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SOUTH CAROLINA
STATE BOARD OF
FINANCIAL INSTITUTIONS

ANNUAL REPORT
1988-1989

Printed Under The Direction Of The
State Budget And Control Board

LETTER OF TRANSMITTAL

To the Honorable Carroll A. Campbell, Jr., Governor
and Members of the General Assembly:

As required by law, we are pleased to submit the Eighty-Third Annual Report of the State Board of Financial Institutions for the fiscal year ending June 30, 1989.

Respectfully submitted,

Grady L. Patterson, Jr., Chairman
H. M. Alexander
Raymond S. Caughman
Edward J. Coury
Ray W. Burns
Lynn W. Hodge
Kenneth A. Boiter
Charles A. Laffitte, Jr.
James L. Faile

September 1, 1989
Columbia, South Carolina

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REPORT

To the State Board of Financial Institutions:

In compliance with your instructions, I am pleased to present herewith the Eighty-Third Annual Report of the Examining Division of the State Board of Financial Institutions, covering the fiscal year July 1, 1988 to June 30, 1989. The schedules and abstracts included contain pertinent information relating to the operation, changes, and condition of banks, trust companies, savings and loan associations, savings banks, and credit unions under the supervision of the State Board of Financial Institutions; and comparative abstracts reflect the changes in resources during this period. A list of funeral homes that are licensed to sell preneed burial contracts is included. Since the "South Carolina Bank Holding Act" became effective January 1, 1986, we are including a list of bank holding companies and savings and loan holding companies in South Carolina or in another state that own either bank or savings and loan subsidiaries in South Carolina as of June 30, 1989, that are required to register with the State Board of Financial Institutions.

Also included in this report are the annual reports of the Consumer Finance Division of the State Board of Financial Institutions, covering the period January 1, 1988 through December 31, 1988.

Respectfully submitted,

Robert C. Cleveland
Commissioner of Banking

September 1, 1989
Columbia, South Carolina

STATE BOARD OF FINANCIAL INSTITUTIONS

Description of Activities

I. Administration

Nine member Board that meets monthly. The State Treasurer is Chairman and ex officio member. The Board acts upon applications for new banks, trust companies, savings and loan associations, savings banks, credit unions, consumer finance licenses, and preneed burial contract licenses to funeral homes. Also, it acts on applications for branches of banks, savings and loan associations, savings banks, and credit unions. Issues regulations and instructions relating to supervision of financial institutions under its control.

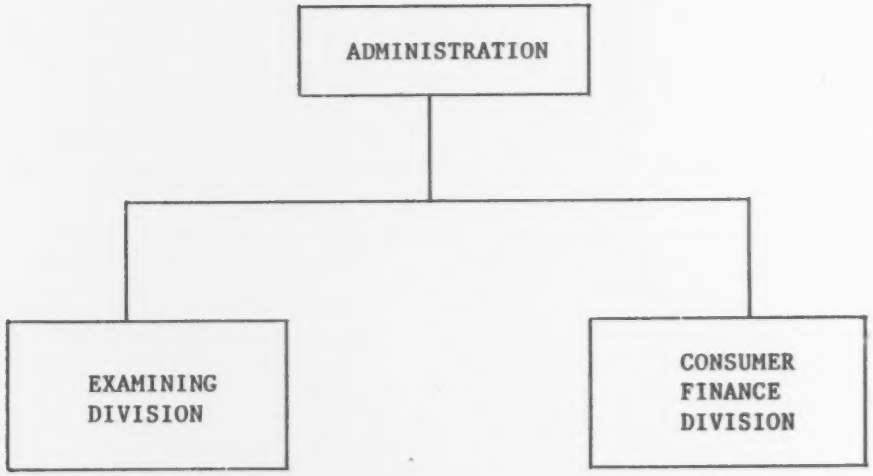
II. Examining Division

The Commissioner of Banking, who reports to the State Board of Financial Institutions, is in charge of this division which examines and supervises banks, trust companies, savings and loan associations, savings banks, credit unions, and issues licenses to funeral homes that sell preneed burial contracts and maintains records concerning the sale of such contracts. Makes investigations for new bank, trust company, savings and loan association and savings bank charter applications and investigations for branch applications. Reviews bank reports of examination made by Federal Deposit Insurance Corporation. Since January 1, 1986, the effective date of the "South Carolina Bank Holding Act", the division receives and processes applications for South Carolina bank holding companies and for these holding companies to acquire South Carolina banks, South Carolina bank holding companies, and banks and holding companies in thirteen Southern Region states and the District of Columbia that have reciprocity laws. Through examination procedures, keeps the State Board of Financial Institutions advised of the condition of financial institutions under its control. In constant contact with these institutions. Makes call on banks and trust companies four times annually for report of condition, and earnings and dividend report for banks quarterly and for trust companies semiannually. Makes call on savings and loan associations and savings banks twice annually and credit unions annually. Compiles annual report of these institutions as required by statutory law. Determines if State laws, rules and regulations, and instructions of the Board are complied with, and reports criminal violations to the Board.

III. Consumer Finance Division

Division head is a Director, who reports to the State Board of Financial Institutions. This division examines and supervises consumer finance companies licensed under Title 34, Chapter 29, Code of Laws of South Carolina, 1976, as amended (Section 34-29-10 et seq) "Consumer Finance Law" and Title 37 "Consumer Protection Code" (Section 37-3-500 et seq) "Supervised Loans". Conducts hearings on applications for new licenses, investigates complaints filed, checks death claims of borrowers who are deceased, compiles annual report as required by the aforementioned laws, and keeps the Board of Financial Institutions fully informed of problems and violations of the laws, regulations and instructions of the Board.

ORGANIZATIONAL CHART



FINANCIAL SUMMARY
FISCAL YEAR 1988-89

	Appropriated State Funds	Expenditures	Lapsed Funds	Revenue	Excess of Revenue Over Expenditures
Administration	$ 19,305.00	$ 14,610.16	$ 4,694.84	$ ---	$(14,610.16)
Examining Division	1,074,372.00	996,771.28	77,600.72	1,095,587.30	98,816.02
Consumer Finance Division	418,368.00	398,421.77	19,946.23	445,666.00	47,244.23
Total	$1,512,045.00	$1,409,803.21	$102,241.79	$1,541,253.30	$131,450.09

SOUTH CAROLINA STATE TRUST COMPANY
JUNE 30, 1989

Location	Name	Officer in Charge
Conway	The Trust Company of the South Chartered August 20, 1981	E. F. Lucas, III

CONDITION STATEMENT
JUNE 30, 1989

ASSETS:	
Cash and cash items	$ ---
Demand deposits due from depository institutions	1,514,001
Time deposits due from depository institutions	---
Investments	16,116,144
Other assets	11,663
Total Assets	$17,641,808
LIABILITIES:	
Executor, administrator, guardian, trustee, and similar accounts	$17,127,007
Agency, custodian, escrow, safekeeping, and similar accounts	---
Employee benefit accounts	153,547
Total Trust Accounts	$17,280,554
Other liabilities	---
Common stock	250,000
Surplus	9,723
Undivided profits and reserves	101,531
Total Liabilities and Equity Capital	$17,641,808

SOUTH CAROLINA STATE TRUST COMPANY
JUNE 30, 1989

Location	Name	Officer in Charge
Greenville	The Southeastern Trust Company Chartered September 1, 1988	Francis P. Maybank

CONDITION STATEMENT
JUNE 30, 1989

ASSETS:	
Cash and cash items	$ ---
Demand deposits due from depository institutions	15,340
Time deposits due from depository institutions	306,316
Investments	223,531,600
Other assets	12,784
Total Assets	$223,866,040
LIABILITIES:	
Executor, administrator, guardian, trustee, and similar accounts	$ 107,707
Agency, custodian, escrow, safekeeping, and similar accounts	223,398,049
Employee benefit accounts	---
Total Trust Accounts	$223,505,756
Other liabilities	24,395
Common stock	250,000
Surplus	---
Undivided profits and reserves	85,889
Total Liabilities and Equity Capital	$223,866,040

CHANGES IN SOUTH CAROLINA STATE TRUST COMPANIES DURING FISCAL YEAR 1988-89

A. New Trust Companies:

On September 1, 1988, The Southeastern Trust Company, Greenville, was chartered and opened for business.

B. Other Changes:

None

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989
Unit Banks

Location	Name of Bank	President	Officer in Charge
Abbeville	The Bank of Abbeville	Thomas D. Sherard, Jr.	Thomas D. Sherard, Jr., Pres.
Charleston	The Bank of South Carolina	Hugh C. Lane, Jr.	Hugh C. Lane, Jr., Pres.
Chesnee	Chesnee State Bank	J. Carlisle Oxner, Jr.	John W. Killough, EVP
Clover	Clover Community Bank	James C. Harris, Jr.	James C. Harris, Jr., Pres.
Columbia	Victory Savings Bank	Andre Lewis	Andre Lewis, Pres.
Darlington	Darlington County Bank	W. B. McCown, III	W. B. McCown, III, Pres.
Estill	The Exchange Bank	Sterling J. U. Laffitte	R. M. Laffitte, Chmn.
Greeleyville	Bank of Greeleyville	Robert W. Jonte	Robert W. Jonte, Pres.
Greer	Greer State Bank	Dennis Hennett	Dennis Hennett, Pres.
Heath Springs	The Bank of Heath Springs	W. H. Bridges	W. H. Bridges, Pres.
Jefferson	Bank of Jefferson	D. H. Douglass, Jr.	D. H. Douglass, Jr., Pres.
Johnsonville	Johnsonville State Bank	Ivan E. Hanna	Ivan E. Hanna, Pres.
Latta	SouthTrust Bank of Dillon County	R. Walton Brown	R. Walton Brown, Pres.
Loris	Horry County State Bank	James R. Clarkson	James R. Clarkson, Pres.
McCormick	The Dorn Banking Company	G. J. Sanders, Jr.	G. J. Sanders, Jr., Pres.
Saluda	The Saluda County Bank	Frank E. Addy, Jr.	Frank E. Addy, Jr., Pres.
Spartanburg	Carolina Southern Bank	William T. Brown	William T. Brown, Pres.
Walterboro	Bank of Walterboro	W. Roger Crook	W. Roger Crook, Pres.
Westminster	Bank of Westminster	M. T. Abbott	M. T. Abbott, Pres.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Allendale	Carolina Commercial Bank	Henry S. Laffitte	Henry S. Laffitte, Pres.
	Branches:		
	In-Town--Drive-In		
	Fairfax		Marilyn Groover, Mgr.
Bethune	Sandhills Bank	Emily W. Best	Emily W. Best, Pres.
	Branch:		
	McBee		Cherry G. McCoy, VP
Clinton	M. S. Bailey & Son, Bankers	John W. Dickens	John W. Dickens, Pres.
	Branches:		
	In-Town--Copeland Plaza		Brenda M. Vaughn, Revolving Credit Mgr.
	In-Town--South Broad Street		Thomas L. Weaver, AVP
	Laurens		Robert H. Todd, VP & City Ex.
Columbia	First-Citizens Bank and Trust Company of South Carolina	Frank B. Holding	Robert W. Braswell, EVP
	Branches:		
	In-Town--Dentsville		Kevin C. Fernald, AVP
	In-Town--Forest Lake		Sam J. Schneider, AVP
	In-Town--Harbison		John M. Bozard, Br. Off.
	In-Town--Middleburg Office Park		Lois M. Snipes, VP
	In-Town--Midlands		Richard Pascal, Jr., AVP
	In-Town--North 21		James H. Baker, III, VP
	In-Town--North Main Street		John L. Gettys, VP
	In-Town--Park and Lady Streets		George H. Tisdale, Jr., VP
	In-Town--Rosewood		Susan T. Smith, Br. Off.
	In-Town--St. Andrews		Royce L. Rivers, Jr., VP
	In-Town--Sumter Highway		Elsie A. Dean, Br. Off.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	Aiken		James P. Daniel, AVP
	Anderson--Greenville Street		Beatrice Clamp, VP
	Anderson--Lakeside Mall		M. Joyce Brown, Br. Off.
	Anderson--Main		James B. Terry, VP
	Anderson--Northpoint		Sandra S. Bobo, AVP
	Anderson--Southside		Linda H. Smith, Br. Off.
	Ballentine		Johnny F. Carlton, AVP
	Beech Island		Ronald S. Noblett, SVP
	Belvedere		Harry B. Mertins, Sr., VP
	Bishopville		Robert D. Walden, VP
	Bishopville-In-Town--Main Street		Iris B. Owens, Br. Off.
	Boiling Springs		Thomas G. Page, AVP
	Charleston		Dwight L. Moody, Jr., VP
	Charleston--Folly Road Shopping Center		Joan M. Rugheimer, Br. Off.
	Charleston--Highway #7		Glen R. Senterfeit, Br. Off.
	Charleston--King Street		Julia M. Oakley, Br. Off.
	Charleston--Marion Square		Rose T. Boxx, AVP
	Charleston--Rivers Avenue		Rebekah D. Dempsey, AVP
	Cheraw		C. Larry Haynes, VP
	Cheraw--West Cheraw		Helmtraud Abel, AVP
	Chesterfield		Emsley A. Laney, Jr., VP
	Chesterfield--West Main Street		Margie R. Gaskins, Br. Off.
	Clemson--Main		Richard W. Sarvis, VP
	Clio		Derry McCormick, VP
	Conway--Main Office		John C. Griggs, Jr., VP
	Cowpens		Patricia Cassidy, AVP
	Dillon		Charles S. McLaurin, III, SVP
	Dillon--North 301		Stephen S. Jacobs, AVP
	Dillon--South of the Border		Bobbie K. Arrington, AVP
	Eastover		

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	Elgin		Robert G. Woods, AVP
	Florence		D. Leroy Bailey, Jr., VP
	Florence--Second Loop Road		John H. Martin, III, AVP
	Georgetown		Robert R. Martin, Jr., VP
	Great Falls		Cynthia S. Banks, AVP
	Great Falls--Dearborn Street		
	Greenville		David C. Austin, VP
	Greenville--Pleasantburg		M. Magdalene Williams, Br. Off.
	Greenville--Wade Hampton		Jodie M. McJunkin, Br. Off.
	Greenville--White Horse Road		Celia M. Thompson, AVP
	Hickory Grove		
	Irmo		James C. Holcombe, VP
	Jackson		L. Walker Padgett, Jr., VP
	James Island		Rebecca Beylotte, Br. Off.
	Kershaw		Nancy L. Taylor, AVP
	Lake View		Gerald N. Arnette, Jr., AVP
	Lancaster--Main Office		Jerry M. Williams, SVP
	Lancaster--Eastgate		Jayne H. Marshall, Br. Off.
	Landrum		James B. Cantrell, AVP
	Lugoff		William M. Bates, Jr., VP
	Lyman		John C. Timmerman, AVP
	Mauldin		Ted G. Sanders, VP
	Mount Pleasant		J. Derrick Horres, Br. Off.
	Nichols		Harlan T. Floyd, VP
	North Charleston		Willard S. Hewitt, VP
	North Charleston--North Trident		Wesley D. Gregg, Br. Off.
	North Charleston--Northwoods Mall		Pamela H. Denaux, AVP
	North Charleston--Oak Ridge Plaza		Frank P. Hutto, AVP
	Pacolet		Terry K. Phillips, AVP
	Pageland		C. Hamilton Hutto, VP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	Pawleys Island Beach		Samuel I. Baxter, AVP
	Salem		
	Saluda		William H. Rushton, Jr., VP
	Sharon		Phillip D. Faulkner, AVP
	Socastee		Dean P. Hudson, AVP
	Spartanburg		E. Hite Miller, Sr., SVP
	Spartanburg--Asheville Highway		Catherine G. Dunnaway, Br. Off.
	Spartanburg--Hillcrest		Cheryl G. Thornburg, Br. Off.
	Spartanburg--Morgan Square		Erma Nell Hanna, AVP
	Spartanburg--Reidville Road		Irma S. Massengill, Br. Off.
	Spartanburg--Westgate		Patricia G. Patterson, AVP
	Trenton		Grace H. Satcher, AVP
	West Columbia		J. Doyle Pinholster, VP
	West Columbia--Platt Springs Road		
	York		Robert W. Mullis, VP
Columbia	NCNB South Carolina	Joel A. Smith, III	W. W. Johnson, Chmn.
	Branches:		
	In-Town--Assembly Street		Betty Rogers
	In-Town--Columbia Mall Night Depository		
	In-Town--Dentsville		Carolyn Bodie, AVP
	In-Town--Dutch Brook		Barbara Simmons, AVP
	In-Town--Eau Claire		Roz Wages
	In-Town--Forest Acres		Joe Stone, Bnkng. Off.
	In-Town--Millwood		Britton Williams, Bnkng. Off.
	In-Town--Spring Valley		Linda Mullins
	In-Town--St. Andrews		Suzanne Frierson, Bnkng. Off.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	In-Town--St. Andrews--Richardson Plaza		Margaret Harper, Bnkng. Off.
	In-Town--Sumter Highway		Deborah Johnson, Bnkng. Off.
	Abbeville		Judy Winn, Bnkng. Off.
	Abbeville--South Abbeville		Al Wornall
	Aiken		Marty Patton, VP
	Aiken--Augusta Road		Joyce Carroll
	Aiken--South Aiken		Kenny Kirkland
	Anderson		Betty Whit, Bnkng. Off.
	Anderson--North Anderson		Gail Stuart, Bnkng. Off.
	Anderson--West Anderson		Scott Dunn
	Barnwell		Wendy Gibson
	Barnwell--Tri-County		Kay Still, AVP
	Batesburg		Robbie Pruitt
	Batesburg--Batesburg Plaza		Karl McCottry, Bnkng. Off.
	Beaufort		Crickett Scoggins, Bnkng. Off.
	Beaufort--Burton		Dan Lott, AVP
	Calhoun Falls		Don Rochelle, AVP
	Cayce		Jeanette Jernigan, Bnkng. Off.
	Charleston		Amy Sinclair
	Charleston--Ashley River Road		Peggy Knight, AVP
	Charleston--Drive-In		
	Charleston--Medical Center		Mike DeBerry
	Charleston--South Windermere		Sivel Inabinett, AVP
	Florence		Kay Priester
	Florence--Florence Shopping Mall		Laura Capps, Bnkng. Off.
	Florence--South Park Mall		Terry Walkup
	Goose Creek		John Cunningham, Bnkng. Off.
	Greenville		Rita Parrott, Bnkng. Off.
	Greenville--Augusta Road		Saundra Hunter, Bnkng. Off.
	Greenville--Berea		Karen Eckford, Bnkng. Off.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	Greenville--Donaldson		Joe Sanders, VP
	Greenville--Greenville Mall		Mimi Davis, Bnkng. Off.
	Greenville--Haywood Road		Floride Caldwell, Bnkng. Off.
	Greenville--Park Place		Bobby Lister, VP
	Greenville--Pelham Road		Elizabeth Parker
	Greenville--Pendleton Street		David White, VP
	Greenville--Pine Knoll Drive		
	Greenville--Pleasantburg		Wayne Powell, VP
	Greenville--South Church Street		Janet Hipp, AVP
	+Greenville--Textile Hall		
	Greenwood		Rhett Baker, Bnkng. Off.
	Greenwood--Cross Creek		Ernestine Simmons
	Greenwood--Highway 72 Bypass		Dan Bannister, Bnkng. Off.
	Greenwood--Mathews		Chris Kirkland, Bnkng. Off.
	Greenwood--Montague		Keith Polatty, Bnkng. Off.
	Greer--Main Street		Bob Woodward, AVP
	Greer--Poinsett Street		Arthur Williams, AVP
	Hartsville		Linda Hyman, Bnkng. Off.
	Hartsville--Carolina Avenue		Jonnie Thomas-Newsome
	Hartsville--Hartsville Mall		Tammy Pridgen
	Hartsville--Prestwood Lake		Julia Martin, Bnkng. Off.
	Hilton Head Island		Diane H. Freshour
	Hilton Head Island--Main Street		Julie Banks
	Hilton Head Island--North Island		Ken Wannamaker
	Hilton Head Island--Sea Pines		Ben Bleicken
	Hilton Head Island--Shelter Cove		Tammy Malphus
	Inman		Martin Young, Bnkng. Off.
	Joanna		Melanie Young
	Johns Island		Sally Cox, AVP
	Johnston		Robbie Sanders, Bnkng. Off.
	Johnston--Lee Street		Robbie Sanders, Bnkng. Off.

+Temporary Seasonal Facility - open during the International Textile Exhibition

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in charge
	Langley		Pat Guglieri, Bnkng. Off.
	Lexington--Oak Grove		Patricia Lecque
	Mauldin		Barry Aughtry, VP
	Mount Pleasant		Mike Simms
	Myrtle Beach Main		Pat Stanley
	Myrtle Beach--North Kings Highway		Ray Yonkers, Bnkng. Off.
	Myrtle Beach--Outlet Park Night Depository		Lynda Sloan, Bnkng. Off.
	New Ellenton		Tony Henderson, Bnkng. Off.
	New Ellenton--Drive-In		Mac Harrison, Bnkng. Off.
	Newberry		Hilda Williams
	Newberry--Bypass		Betty Williamson, Bnkng. Off.
	Ninety Six		T. J. McCorkle, AVP
	North		Pickens Brown, AVP
	North Augusta		Darryl Milligan, AVP
	North Augusta--Martintown Road		Gwen Kidwell, Bnkng. Off.
	North Augusta--West Avenue		Bob Padgett, VP
	North Charleston		Luke Blackman
	North Charleston--Ashley Phosphate Road		David Blewer, AVP
	North Charleston--Northwoods		Evelyn Willard, Bnkng. Off.
	Orangeburg		Jack Agee, VP
	Orangeburg--Court House Square		Jim Vaughn, VP
	Orangeburg--Mall		
	*Parris Island		
	*Parris Island--Panama Street		
	Pendleton		
	Pickens		

*Military facility

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	Ridge Spring		Anne Daniels
	Saluda		Tony Shealy, Bnkng. Off.
	Saluda--North Main		Harriett Bell
	Seneca		David Peters
	Simpsonville		Carol Whatley, VP
	Six Mile		Nel Powell
	Spartanburg		Brenda Lemons, Bnkng. Off.
	Spartanburg--Duncan Park		Richard Marcengill, Bnkng. Off.
	Spartanburg--Hearon Circle		Sandie Sprouse, AVP
	Spartanburg--Hillcrest		Lynn Secrest
	Spartanburg--Pinewood		Stuart McClure
	Spartanburg--Reidville Road		Tom Wright, VP
	Sumter		Mack Rivers, VP
	Surfside Beach		
	Taylors		Randy Gray
	Wagener		Mary Lybrand, AVP
	Ware Shoals		Mary Pearman, VP
	West Columbia		Jay Bland
	West Columbia--Airport		John Carter
	Whitmire		Virginia Yarbrough, AVP
	Woodruff		Perry Outz, Bnkng. Off.
Ehrhardt	Enterprise Bank of South Carolina	W. H. Varn, Jr.	W. H. Varn, Jr., Pres.
	Branches:		
	Bamberg		Charles O. Dodge, Br. Mgr.
	Cottageville		Eugene M. Varn, Br. Mgr.
	Denmark		James B. Breland, VP
	Edisto Island		Thomas B. Padgett, Br. Mgr.
	Ridgeville		Glen F. Hughes, Br. Mgr.
	Walterboro		T. Wallace McCord, VP
Elloree	Santee Cooper State Bank	Charles L. Blanton	Charles L. Blanton, Pres.
	Branch:		
	Santee		Michael F. Evans, VP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Fairfax	Allendale County Bank	Walker R. Harter	Walker R. Harter, Pres.
	Branches:		
	In-Town--Drive-up		
	Allendale		Donna S. Barnes, VP
	Allendale--Drive-up		Cindy Lee, Br. Mgr.
Greenville	Branch Banking and Trust Company of South Carolina	W. H. Parks	W. H. Parks, Pres.
	Branches:		
	In-Town--Bancenter		
	In-Town--Berea		Bill Roughton, VP
	In-Town--Community Expressbank		
	In-Town--East North Street		Phillip Rumsey, AVP
	In-Town--Mills Avenue		Sheila Thompson, Bnkng. Off.
	In-Town--Pleasantburg		Janie Bridges, VP
	In-Town--Wade Hampton		Jeanette Eassy, AVP
	Easley		Ken Buffington, VP
	Greer		David Nelson, VP
	Mauldin		
	Seneca		Lamar Hilley, AVP
	Simpsonville		Charles Garrett, VP
	Spartanburg--Hillcrest		Bobby Scruggs, VP
	Spartanburg--Westgate Mall		Sid Walker, VP
Greenville	Carolina First Bank	Mack I. Whittle, Jr.	Mack I. Whittle, Jr., Pres.
	Branches:		
	In-Town--Haywood Road		Scott Frierson, Br. Mgr.
	In-Town--Cleveland Street		Debby Lietch, Money Mgr.
	In-Town--Wade Hampton Boulevard		Tad Mallory, Br. Mgr.
Greenwood	The County Bank	R. T. Dunlap, Jr.	R. T. Dunlap, Jr., Pres.
	Branches:		
	In-Town--Greenwood Building		Joyce T. Dove, AVP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	In-Town--Marshall Road		Henry E. McKinney, III, AVP
	In-Town--North		Marilyn Whittington, Bnkng. Off.
	In-Town--Reynolds Street		K. Stephen Byrd, VP
Greer	United Carolina Bank of South Carolina	Robert E. Kizer, Jr.	Robert E. Kizer, Jr., Pres.
	Branches:		
	In-Town--Greer Plaza		Randall Suber, AVP
	In-Town--North Main Street		Rebecca H. Barbrey, AC
	In-Town--Trade Street		Dorothy McHugh, AVP
	Duncan		C. B. Hyatt, SVP
	Greenville--Faris at Cleveland		Jerry Hemphill, VP
	Greenville--Maxwell Pointe		Rick L. Houser, AVP
	Greenville--Pelham Road		Larry Loftis, AVP
	Myrtle Beach		
	North Myrtle Beach		Jimmy Shaw, AVP
	Taylors--Eastgate Village		Barbara B. Moss, AC
	Taylors--Wade Hampton Express		Karen Banks, AC
Hampton	Palmetto State Bank	Chas. A. Laffitte, Jr.	Chas. A. Laffitte, Jr., Pres.
	Branches:		
	In-Town--West End		Mary Anne Stanley, AC
	Beaufort		Bruce Tate, VP
	Bluffton		Montague T. Laffitte, EVP
	Burton		Alice Hodges, AVP
Hemingway	Anderson State Bank, Inc.	J. W. Kennedy, Jr.	J. W. Kennedy, Jr., Pres.
	Branches:		
	In-Town--Broad Street		Blanche E. Patterson, AVP
	Johnsonville		Archie V. Rhodes, VP
Holly Hill	Farmers and Merchants Bank of South Carolina	John L. Hutto	John L. Hutto, Pres.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	Branches:		
	Bowman		Sybil R. Mims, VP
	Branchville		Villa Thompson, VP
	Eutawville		Catherine M. Ott, VP
	Moncks Corner		R. Michael Holcombe, VP
Honea Path	The Commercial Bank	William G. Hall	William G. Hall, Pres.
	Branches:		
	In-Town--Plaza Drive-in		
	In-Town--West Greer Street		
	Donalds		H. O. Mullinax, SVP
	Due West		Charlie M. Wilson, AVP
Iva	The Peoples Bank of Iva	J. R. McGee	J. R. McGee, Pres.
	Branch:		
	Anderson--Homeland Park		Shawn R. McGee, VP
Kingstree	The Exchange Bank of Kingstree	Robert L. Arnette	Robert L. Arnette, Pres.
	Branches:		
	In-Town--Longstreet		Mary Frances Byrdic, Br. Mgr.
	In-Town--Nelson Boulevard		Ellen G. Manning, Br. Mgr.
	Lane		Anne D. Britton, Br. Mgr.
Lamar	Carolina Bank and Trust Company	Richard L. Beasley	Richard L. Beasley, Pres.
	Branches:		
	Bennettsville		Joe C. Breeden, Jr., AVP
	Bennettsville--Bypass		Earnest Vereen, Loan Off.
	Chesterfield		William O. Spencer, VP
	Darlington		Nancy A. Stewart, VP
	Hartsville		J. Lewis Brown, VP
	Mullins		Sharp McLaurin, VP
	Quinby		E. Lyn Myrick, AVP
	Society Hill		Oscar H. Ham, VP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Laurens	Palmetto Bank	Paul W. Stringer	L. Leon Patterson, CEO
	Branches:		
	In-Town--Church Street		Lovelace C. Compton, AVP
	In-Town--North Harper Street		Charlene C. Stroud, AVP
	Duncan		J. Michael Gibbs, AVP
	Fountain Inn		J. Samuel Peden, AVP
	Greenville--East North Street		Earle T. Harding, AVP
	Greenville--Haywood Road		Robert E. Reeves, Jr., AVP
	Greenville--Howell Road		James B. Mill, Br. Mgr.
	Greenwood		Sue C. Palmer, Br. Mgr.
	Hodges		Betty Jo Smith, Br. Mgr.
	Simpsonville		Deborah R. Hardwick, Br. Mgr.
	Spartanburg--Blackstock Road		Judy H. Cook, Br. Mgr.
	Spartanburg--Fernwood Drive		Cindy A. Rhymer, Br. Mgr.
	Spartanburg--Spartan Centre		E. Patrick Crowley, AVP
Lexington	The Lexington State Bank	Raymond S. Caughman	Raymond S. Caughman, Pres.
	Branches:		
	In-Town--Main Street		Clifford Shealy, AVP
	In-Town--Mortgage Loan Dept.		Marion McDonald, AVP
	In-Town--South Lake Drive		Rebecca D. Watts, Br. Mgr.
	Batesburg		Hubert Long, Jr., AC
	Cayce		W. Bryant Jennings, AVP
	Cayce--Knox Abbott Drive		Michael H. Sox, AC
	Chapin		G. Von Wessinger, AVP
	Irmo		Robert Miller, AVP
	Swansea		
	West Columbia--Airport		Tenna Hayes, Br. Mgr.
	West Columbia--Augusta Road		John W. Harmon, VP
	West Columbia--Platt Springs Road		Henderson W. Dawson, Br. Mgr.
	West Columbia--Sunset Boulevard		Stephen Nivens, VP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Little River	1st Atlantic Bank	Robert E. Coffee, Jr.	Robert E. Coffee, Jr., Pres.
	Branch:		
	Cherry Grove Beach		Anne S. Edge, AVP
Manning	The Bank of Clarendon	Howard Elkins	Howard Elkins, Pres.
	Branches:		
	Santee		James Barry Ham, AC
	Summerton		Martha A. Jenkinson, AC
Mullins	Anderson Brothers Bank	Bonar B. Anderson	Bonar B. Anderson, Pres.
	Branches:		
	In-Town--Drive-in		Rozena C. Graham, AVP
	Aynor		Daniel Graham, VP
	Santee		
Myrtle Beach	The Anchor Bank	Stephen L. Chryst	Stephen L. Chryst, Pres.
	Branches:		
	In-Town--Dunes		Jean Murdock, Br. Coord.
	In-Town--Thirteenth Avenue South Express		
	Conway		Robert W. Smith, VP
	Murrells Inlet		Kay Benton, AVP
	Surfside Beach		William G. Thomas, SVP
Olanta	The Citizens Bank	Charles D. Smith, Jr.	J. Bryan Carter, EVP
	Branches:		
	Lake City		W. W. Coleman, VP
	Lynchburg		Barney Lee Morris, AVP
	Turbeville		Kenneth W. Lee, VP
Pamplico	Pamplico Bank and Trust Company	Marvin Munnerlyn, Jr.	A. A. Munn, III, Chmn. & CEO
	Branch:		
	In-Town--Walnut Street		Clara B. Pait, AVP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Ridgeway	Bank of Ridgeway	William A. Harwell	William A. Harwell, Pres.
	Branch:		
	Winnsboro		M. S. Brakefield, SVP
Timmonsville	Pee Dee State Bank	Rodney B. Scarborough	J. Banks Scarborough, Chrmn.
	Branches:		
	Florence--Ebenezer		Rhett Bacot, AC
	Florence--Huntington Plaza		Paul Saunders, Br. Mgr.
	Florence--Five Points		Warren G. Saverance, VP
Travelers Rest	Bank of Travelers Rest	R. Bruce White	R. Bruce White, Pres.
	Branches:		
	In-Town--Downtown		Kelley Crowe, Mgr.
	Greenville--Old Buncombe Road		Mike King, AVP
	Marietta--Slater-Marietta		Chuck Blankenship, AVP
Union	Arthur State Bank	J. Carlisle Oxner, Jr.	W. C. Bennett, CEO
	Branches:		
	In-Town--Monarch		Barbara C. Seigler, Br. Mgr.
	In-Town--Plaza		Gladys P. Brown, Br. Mgr.
	In-Town--West Main Street		Hope B. Hill, Br. Mgr.
Varnville	The Hampton County Bank	F. A. McClure, Jr.	F. A. McClure, Jr., Pres.
	Branches:		
	Brunson		Ruby D. Nix, Br. Mgr.
	Estill		Ernest Avant, Br. Mgr.
	Hampton		Philip Stanley, Br. Mgr.
	Yemassee		Archie DeLoach, Br. Mgr.
Walhalla	Blue Ridge Bank of Walhalla	Tim O. Hall, Jr.	Tim O. Hall, Jr., Pres.
	Branch:		
	In-Town--East Main		James M. Crumpton, Br. Mgr.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Woodruff	Woodruff State Bank	J. Carlisle Oxner, Jr.	Kenneth B. Waddell, EVP
	Branches:		
	In-Town--North Main Street		Kathleen R. LeRoy, Br. Mgr.
	In-Town--221 South		Mary B. Gaston, Br. Mgr.
York	Bank of York	Ray W. Burns	Ray W. Burns, Pres.
	Branches:		
	In-Town--East Liberty Street		Yvonne M. Adams, AVP
	Lake Wylie		William K. Green, AVP

SOUTH CAROLINA STATE BANKS
Free-standing Automatic Teller Machines
June 30, 1989

Location	Name of Bank
Columbia	First-Citizens Bank and Trust Company of South Carolina
	In-Town--Baptist Medical Center of South Carolina
	In-Town--Blue Cross and Blue Shield
	In-Town--Providence Hospital
	Clemson
	Lancaster--Main Street
	West Columbia--NCR Plant
Columbia	NCNB South Carolina
	In-Town--Dutch Square
	In-Town--Rivermont
	In-Town--USC
	Clemson
	Spartanburg--Cedar Springs
	Spartanburg--Westgate
	Sumter--Palmetto Plaza
	West Columbia--Sunset Court
	West Columbia--West End Square
Greenville	Branch Banking and Trust Company of South Carolina
	In-Town--Operations Center
Greer	United Carolina Bank of South Carolina
	Taylors--Eastgate
Lexington	The Lexington State Bank
	West Columbia--Lexington Medical Center
	West Columbia--Platt Springs Road
	West Columbia--Sunset Boulevard
Varnville	Hampton County Bank
	Hampton--BiLo/Sky City Shopping Center

CHANGES IN SOUTH CAROLINA STATE BANKS
DURING FISCAL YEAR 1988-89

A. Conversions:

None

B. New Banks:

On August 5, 1988, Greer State Bank, Greer, was chartered and opened for business on January 3, 1989.
On October 11, 1988, Bank of Walterboro, Walterboro, was chartered and opened for business on May 1, 1989.
On July 26, 1988, Carolina Southern Bank, Spartanburg, was chartered and opened for business on June 26, 1989.

C. Mergers:

On July 5, 1988, Bank of Hodges, Hodges, and its Greenwood Branch, merged into Palmetto Bank, Laurens, becoming branches of that institution.
On October 17, 1988, Lake City State Bank, Lake City, and its In-Town--Main Street Branch, Coward Branch and Scranton Branch, merged into The National Bank of South Carolina, Sumter, becoming branches of that institution.

D. Branches:

On July 18, 1988, 1st Atlantic Bank, Little River, opened a branch at 1102 Sea Mountain Highway, Cherry Grove Beach, known as "Cherry Grove Branch".
On July 26, 1988, Bank of Ridgeway, Ridgeway, opened a branch at the corner of Moultrie and Washington Streets, Winnsboro, known as "Winnsboro Branch".
On August 24, 1988, First-Citizens Bank and Trust Company of South Carolina, Columbia, closed its Pageland--Downtown Branch located at 125 North Pearl Street, Pageland.
On September 1, 1988, First-Citizens Bank and Trust Company of South Carolina, Columbia, opened a branch at 5 Park Avenue, Salem, known as "Salem Branch".
On September 7, 1988, The Lexington State Bank, Lexington, opened an In-Town branch at 850 S. Lake Drive, known as "Springdale Branch".
On September 7, 1988, The Lexington State Bank, Lexington, opened a branch at 3300 Platt Springs Road, West Columbia, known as "Red Bank Branch".
On September 30, 1988, The Anchor Bank, Myrtle Beach, closed its In-Town--Outlet Park III Night Depository located at Outlet Park, Waccamaw Mall.
On September 30, 1988, The Anchor Bank, Myrtle Beach, closed its In-Town--Outlet Park at Waccamaw Mall Night Depository located at Outlet Park, Waccamaw Mall.
On September 30, 1988, The Anchor Bank, Myrtle Beach, closed its In-Town--Pottery Road Express Branch, located at U. S. Highway 501 and Pottery Road.

CHANGES IN SOUTH CAROLINA STATE BANKS
DURING FISCAL YEAR 1988-89--Continued

On October 14, 1988, NCNB South Carolina, Columbia, closed its Greenville--North Hills Branch located at the North Hills Shopping Center, Greenville.

On October 14, 1988, NCNB South Carolina, Columbia, closed its Greenville--Wade Hampton Branch located at the Wade Hampton Mall, Greenville.

On October 17, 1988, NCNB South Carolina, Columbia, opened a branch at the corner of Wade Hampton Boulevard and Pine Knoll Drive, Greenville, known as "Pine Knoll Drive Branch".

On October 18, 1988, Carolina First Bank, Greenville, opened an In-Town branch at 101 Cleveland Street, known as "University Ridge Drive-up Branch".

On October 28, 1988, The Citizens Bank, Olanta, relocated its Lake City Branch from 219 West Main Street to 209 East Main Street.

On October 29, 1988, Branch Banking and Trust Company of South Carolina, Greenville, opened a branch at 111 North Main Street, Mauldin, known as "Mauldin Branch".

On November 2, 1988, Carolina First Bank, Greenville, opened an In-Town branch at 1480 Wade Hampton Boulevard, known as "Wade Hampton Branch".

On January 11, 1989, First-Citizens Bank and Trust Company of South Carolina, Columbia, closed its Lancaster--Main Street Branch located at 310 South Main Street, Lancaster.

On March 10, 1989, NCNB South Carolina, Columbia, closed its Myrtle Beach--South Kings Highway Branch located at 711 South Kings Highway, Myrtle Beach.

On March 13, 1989, NCNB South Carolina, Columbia, opened a branch at 1207 Highway 17 North, Surfside Beach, known as "Surfside Beach Branch".

On March 13, 1989, The Lexington State Bank, Lexington, opened a branch at 235 South Church Street, Swansea, known as "Swansea Branch".

On March 16, 1989, The Bank of Clarendon, Manning, opened a branch at 1500 Village Square Boulevard, Santee, known as "Santee Village Branch".

On April 21, 1989, First-Citizens Bank and Trust Company of South Carolina, Columbia, closed its In-Town--Providence Hospital Branch located in the lobby of Providence Hospital.

On June 12, 1989, First-Citizens Bank and Trust Company of South Carolina, Columbia, opened a branch at 3971 Platt Springs Road, Three Fountains Shopping Center, West Columbia, known as "Platt Springs Road Branch".

On June 21, 1989, United Carolina Bank of South Carolina, Greer, opened a branch at 1600 Oak Street, Suite A. Myrtle Beach, known as "Myrtle Beach Branch".

On June 28, 1989, NCNB South Carolina, Columbia, opened a branch at 5001 Ashley Phosphate Road, North Charleston, known as "Festival Centre Branch".

E. Other Changes:

On February 23, 1989, Latta Bank and Trust Company, Latta, changed its name to "SouthTrust Bank of Dillon County".

F. Free-standing Automatic Teller Machines:

On August 16, 1988, The Anchor Bank, Myrtle Beach, discontinued operation of its Waccamaw Drive-up free-standing automatic teller machine located at Waccamaw Pottery on Highway 501 West, Myrtle Beach.

On January 31, 1989, First-Citizens Bank and Trust Company of South Carolina, Columbia, closed its free-standing automatic teller machine located at 1200 Colonial Life Boulevard, Columbia.

On April 21, 1989, First-Citizens Bank and Trust Company of South Carolina, Columbia, opened a free-standing automatic teller machine located in the lobby of Providence Hospital, Columbia.

On May 15, 1989, The Lexington State Bank, Lexington, opened a free-standing automatic teller machine located in the Lexington Medical Center, West Columbia.

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN BANK(S) SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1989, THAT ARE REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

Location	Name of Holding Company	Name of Bank Owned by Holding Company
Anderson, SC	First United Bancorporation	Anderson National Bank, Anderson Spartanburg National Bank, Spartanburg
Atlanta, GA	Citizens & Southern Georgia Corporation	Citizens & Southern National Bank of South Carolina, Charleston
Bethune, SC	Sandhills Holding Company, Inc.	Sandhills Bank, Bethune
Birmingham, AL	SouthTrust Corporation	SouthTrust Bank of Dillon County, Latta SouthTrust Bank of Charleston, N.A., Charleston
Charlotte, NC	First Union Corporation	First Union National Bank of South Carolina, Greenville
Charlotte, NC	NCNB Corporation	NCNB South Carolina, Columbia
Chesnee, SC	Chesnee State Bancshares, Inc.	Chesnee State Bank, Chesnee
Columbia, SC	Comsouth Bankshares, Inc.	Commercial Bank of the South, N.A., Columbia
Columbia, SC	First Citizens Bancorporation of South Carolina, Inc.	First-Citizens Bank & Trust Company of South Carolina, Columbia
Columbia, SC	First Sun Capital Corporation	Republic National Bank, Columbia
Darlington, SC	First Carolina Bancshares Corporation	Carolina Bank & Trust Company, Lamar
Greenville, SC	Carolina First Corporation	Carolina First Bank, Greenville
Greenville, SC	Greenville Financial Corporation	Greenville National Bank, Greenville
Greenwood, SC	TCB Corporation	The County Bank, Greenwood
Hampton, SC	Palmetto State Bankshares, Inc.	Palmetto State Bank, Hampton
Hemingway, SC	Anderson Bancshares, Inc.	Anderson State Bank, Hemingway
Holly Hill, SC	FMB of S. C. Bancshares, Incorporated	Farmers & Merchants Bank of South Carolina, Holly Hill
Holly Hill, SC	FNB Corporation	First National Bank of Holly Hill, Holly Hill
Honea Path, SC	Commercial Bank Shares, Inc.	The Commercial Bank, Honea Path
Kingstree, SC	WFNB Bankshares, Inc.	Williamsburg First National Bank, Kingstree
Lake City, SC	Lake City Bancshares, Inc.	Lake City State Bank, Lake City

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN BANK(S) SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1989, THAT ARE REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS--Continued

Location	Name of Holding Company	Name of Bank Owned by Holding Company
Laurens, SC	Palmetto Bancshares, Inc.	Palmetto Bank, Laurens
Lexington, SC	L.S.B. Bancshares, Inc.	The Lexington State Bank, Lexington
Lumberton, NC	Southern National Corporation	Southern National Bank of South Carolina, Columbia
Myrtle Beach, SC	Anchor Financial Corporation	The Anchor Bank, Myrtle Beach
Rock Hill, SC	RHNB Corporation	Rock Hill National Bank, Rock Hill
		RHNB National Bank of North Carolina Charlotte
Olanta, SC	Citizens Bancshares Corporation	The Citizens Bank, Olanta
Timmonsville, SC	Pee Dee Bankshares, Inc.	Pee Dee State Bank, Timmonsville
Union, SC	Arthur State Bancshares, Inc.	Arthur State Bank, Union
Varnville, SC	Lowcountry Bancshares, Inc.	Hampton County Bank, Varnville
Whiteville, NC	United Carolina Bancshares Corporation	United Carolina Bank of South Carolina, Greer
Wilson, NC	Branch Corporation	Branch Banking and Trust Company of South Carolina, Greenville
Woodruff, SC	Woodruff State Bancshares, Inc.	Woodruff State Bank, Woodruff
York, SC	York Bancshares, Inc.	Bank of York, York

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA THAT OWN SAVINGS AND LOAN ASSOCIATION(S) SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1989, THAT ARE REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

Location	Name of Holding Company	Name of South Carolina Savings and Loan Association
Aiken, SC	PALFED, Inc.	Palmetto Federal Savings Bank of South Carolina, Aiken
Greenwood, SC	United Financial Corporation of South Carolina, Inc.	United Savings Bank, Inc., Greenwood

CAPITAL STOCK CHANGES IN SOUTH CAROLINA STATE BANKS
DURING FISCAL YEAR 1988-89
(Stated in thousands of dollars)

Location	Name of Bank	June 30, 1988	June 30, 1989
Columbia	NCNB South Carolina	$1,000	$50,000
Greenville	Carolina First Bank	7,500	7,660
Greer	Greer State Bank (new bank)	---	2,415
Hodges	Bank of Hodges (merged)	210	---
Lake City	Lake City State Bank (merged)	400	---
Spartanburg	Carolina Southern Bank (new bank)	---	5,175
Travelers Rest	Bank of Travlers Rest	396	426
Walterboro	Bank of Walterboro (new bank)	---	1,500
Total		$9,506	$67,176

Total capital stock as of June 30, 1988	$ 69,610
Increase in capital stock during fiscal year	57,670
Total capital stock as of June 30, 1989	$127,280

COMPARATIVE STATEMENT OF CONDITION OF
SOUTH CAROLINA STATE BANKS
(Stated in thousands of dollars)

	June 30, 1986 55 Banks 335 Branches 4 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 19 Free-standing ATMs	June 30, 1987 51 Banks 324 Branches 4 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 20 Free-standing ATMs
ASSETS:		
Cash & due from depository institutions	$ 449,284	$ 482,076
Securities	1,565,512	1,518,929
Federal funds sold & sec. pur. under agrts. to resell	380,806	249,968
*Loans, Net of unearned income & reserve for losses	2,993,908	3,457,057
Bank premises, fur. & fix. & other assets representing bank premises	138,443	119,954
Other real estate owned	3,812	3,537
All other assets	234,060	183,293
Total Assets	$5,765,825	$6,014,814
LIABILITIES:		
Deposits	$4,643,170	$4,696,132
Federal funds pur. & sec. sold uner agrts. to repur.	462,684	659,597
Demand notes issued to U. S. Treasury & other borrowed money	37,320	43,091
Mortgage indebtedness & lia. for capitalized leases	1,526	1,554
Other liabilities	65,542	68,791
Subordinated notes & debentures	16,327	5,710
Preferred stock	---	---
Common stock	56,829	64,654
Surplus	383,193	370,563
Undivided profits & capital reserves	99,234	104,722
Total Liabilities	$5,765,825	$6,014,814
*Reserve for possible loan losses	$49,800	$54,320

COMPARATIVE STATEMENT OF CONDITION OF
SOUTH CAROLINA STATE BANKS—Continued
(Stated in thousands of dollars)

	June 30, 1988 53 Banks 326 Branches 4 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 21 Free-standing ATMs	June 30, 1989 54 Banks 332 Branches 2 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 21 Free-standing ATMs
ASSETS:		
Cash & due from depository institutions	$ 424,960	$ 465,548
Securities	1,468,205	2,346,621
Federal funds sold & sec. pur. under agrts. to resell	290,056	224,116
*Loans, Net of unearned income & reserve for losses	4,301,574	5,147,389
Bank premises, fur. & fix. & other assets representing bank premises	126,953	138,571
Other real estate owned	3,584	5,833
All other assets	185,356	203,197
Total Assets	$6,800,688	$8,531,275
LIABILITIES:		
Deposits	$5,057,510	$5,773,444
Federal funds pur. & sec. sold under agrts. to repur.	816,760	1,974,741
Demand notes issued to U. S. Treasury & other borrowed money	242,149	48,730
Mortgage indebtedness & lia. for capitalized leases	2,174	2,241
Other liabilities	99,692	106,237
Subordinated notes & debentures	3,108	2,776
Preferred stock	---	---
Common stock	69,610	127,280
Surplus	382,848	355,505
Undivided profits & capital reserves	126,837	140,321
Total Liabilities	$6,800,688	$8,531,275
*Reserve for possible loan losses	$62,407	$73,534

ABSTRACT OF ALL CALLED REPORTS OF SOUTH CAROLINA
STATE BANKS MADE DURING FISCAL YEAR 1988-89
(Stated in thousands of dollars)

	September 30, 1988 52 Banks 329 Branches 2 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 20 Free-standing ATMs	December 31, 1988 51 Banks 329 Branches 2 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 20 Free-standing ATMs
ASSETS:		
Cash & due from depository institutions	$ 420,354	$ 491,910
Securities	1,466,250	1,420,416
Federal funds sold & sec. pur. under agrts. to resell	359,637	430,880
*Loans, Net of unearned income & reserve for losses	4,485,099	4,702,206
Bank premises, fur. & fix. & other assets representing bank premises	127,924	129,452
Other real estate owned	4,945	4,721
All other assets	194,380	190,057
Total Assets	$7,058,589	$7,369,642
LIABILITIES:		
Deposits	$5,186,149	$5,416,066
Federal funds pur. & sec. sold under agrts. to repur.	1,038,531	1,118,806
Demand notes issued to U. S. Treasury & other borrowed money	139,630	143,936
Mortgage indebtedness & lia. for capitalized leases	1,818	1,719
Other liabilities	103,970	100,095
Subordinated notes & debentures	2,802	2,794
Preferred stock	---	---
Common stock	69,460	69,061
Surplus	385,726	384,563
Undivided profits & capital reserves	130,503	132,602
Total Liabilities	$7,058,589	$7,369,642
*Reserve for possible loan losses	$65,987	$69,314

ABSTRACT OF ALL CALLED REPORTS OF SOUTH CAROLINA
STATE BANKS MADE DURING FISCAL YEAR 1988-89—Continued
(Stated in thousands of dollars)

	March 31, 1989 52 Banks 330 Branches 2 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 19 Free-standing ATMs	June 30, 1989 54 Banks 332 Branches 2 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 21 Free-standing ATMs
ASSETS:		
Cash & due from depository institutions	$ 436,180	$ 465,548
Securities	1,639,567	2,346,621
Federal funds sold & sec. pur. under agrts. to resell	706,388	224,116
*Loans, Net of unearned income & reserve for losses	4,935,131	5,147,389
Bank premises, fur. & fix. & other assets representing bank premises	133,078	138,571
Other real estate owned	5,560	5,833
All other assets	203,438	203,197
Total Assets	$8,059,342	$8,531,275
LIABILITIES:		
Deposits	$5,554,948	$5,773,444
Federal funds pur. & sec. sold under agrts. to repur.	1,661,057	1,974,741
Demand notes issued to U. S. Treasury & other borrowed money	128,272	48,730
Mortgage indebtedness & lia. for capitalized leases	2,141	2,241
Other liabilities	109,939	106,237
Subordinated notes & debentures	2,785	2,776
Preferred stock	---	---
Common stock	120,605	127,280
Surplus	343,121	355,505
Undivided profits & capital reserves	136,474	140,321
Total Liabilities	$8,059,342	$8,531,275
*Reserve for possible loan losses	$71,803	$73,534

COMPARATIVE ABSTRACT
(Showing Condition of State Banks, Cash Depositories, and Private Banks
in South Carolina at the Close of Business on Dates Named)
(Stated in thousands of dollars)

	December 31, 1930 203 Banks	December 31, 1940 87 Banks 4 Branches 1 Private Bank 41 Depositories
ASSETS:		
Cash & due from depository institutions	$ 26,606	$32,602
Securities	22,320	18,411
Federal funds sold & sec. pur. under agrts to resell	---	---
Loans, Net of unearned income & reserve for losses	56,048	20,360
Bank premises, fur. & fix. & other assets representing bank premises	4,148	638
Other real estate owned	3,292	439
All other assets	2,256	127
Total Assets	$114,670	$72,577
LIABILITIES:		
Deposits	$ 93,696	$63,020
Federal funds pur. & sec. sold under agrts to repur.	---	---
Demand notes issued to U. S. Treasury & other borrowed money	834	5
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	5,096	1,137
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	8,982	4,371
Surplus	4,524	2,690
Undivided profits & capital reserves	1,538	1,354
Total Liabilities	$114,670	$72,577

COMPARATIVE ABSTRACT
(Showing Condition of State Banks, Cash Depositories, and Private Banks
in South Carolina at the Close of Business on Dates Named—Continued)
(Stated in thousands of dollars)

	December 30, 1950 100 Banks 11 Branches 23 Depositories	December 31, 1960 116 Banks 44 Branches 2 Mil. Fac. 4 Depositories
ASSETS:		
Cash & due from depository institutions	$ 78,685	$ 87,242
Securities	119,696	186,604
Federal funds sold & sec. pur. under agrts to resell	---	---
Loans, Net of unearned income & reserve for losses	65,860	161,507
Bank premises, fur. & fix. & other assets representing bank premises	1,364	3,918
Other real estate owned	65	224
All other assets	502	770
Total Assets	$266,172	$440,265
LIABILITIES:		
Deposits	$237,926	$393,020
Federal funds pur. & sec. sold under agrts to repur.	---	---
Demand notes issued to U. S. Treasury & other borrowed money	---	500
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	7,955	3,082
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	7,863	16,861
Surplus	8,317	18,313
Undivided profits & capital reserves	4,111	8,489
Total Liabilities	$266,172	$440,265

COMPARATIVE ABSTRACT
(Showing Condition of State Banks, Cash Depositories, and Private Banks
in South Carolina at the Close of Business on Dates Named—Continued)
(Stated in thousands of dollars)

	December 31, 1970 83 Banks 175 Branches 2 Mil. Fac.	December 31, 1980 66 Banks 353 Branches 2 Mil. Fac. 1 Temp. Seas. Fac.
ASSETS:		
Cash & due from depository institutions	$ 133,551	$ 327,923
Securities	391,275	1,135,573
Federal funds sold & sec. pur. under agrts to resell	32,125	148,746
Loans, Net of unearned income & reserve for losses	555,263*	1,635,028*
Bank premises, fur. & fix. & other assets representing bank premises	17,801	90,311
Other real estate owned	814	4,144
All other assets	8,657	117,956
Total Assets	$1,139,486	$3,459,681
LIABILITIES:		
Deposits	$1,004,140	$2,945,779
Federal funds pur. & sec. sold under agrts. to repur.	855	147,683
Demand notes issued to U. S. Treasury & other borrowed money	107	13,207
Mortgage indebtedness & lia. for capitalized leases	206	1,201
Other liabilities	25,889	40,579
Subordinated notes & debentures	4,094	24,648
Preferred stock	3,803	9,631
Common stock	37,808	76,140
Surplus	40,129	124,731
Undivided profits & capital reserves	22,455	76,082
Total Liabilities	$1,139,486	$3,459,681

*Reserve for possible loan losses 1970 - $10,482
Reserve for possible loan losses 1980 - $21,102

DISTRIBUTION OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS
(As Percentages of Total Income)

Deposits	Under $5,000,000		$ 5,000,000 to 10,000,000		$10,000,000 to 25,000,000		$25,000,000 to 50,000,000		Over $50,000,000		Average for South Carolina State Banks	
	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988
Number of Banks	1	0	6	3	14	18	13	10	18	20	52	51
INCOME:												
Interest and fees on loans	42.9	--	72.0	68.2	51.9	60.5	64.6	66.9	67.1	74.1	66.4	73.1
Interest and dividends on investments	57.1	--	19.5	23.9	36.4	31.2	28.1	26.3	20.5	14.4	21.7	15.8
Exchange, fees, and service charges	--	--	5.4	5.7	4.5	4.5	4.9	4.7	5.1	4.8	5.0	4.8
Other operating income	--	--	2.1	1.9	3.5	3.3	2.0	2.0	6.2	6.5	5.7	6.1
Total operating income	100	--	99.0	99.7	96.3	99.5	99.6	99.9	98.9	99.8	98.8	99.8
Securities gains, Gross	--	--	--	.2	.4	.1	.3	--	1.1	.1	1.0	.1
Other income	--	--	1.0	.1	3.3	.4	.1	.1	--	.1	.2	.1
Total income	100	--	100	100	100	100	100	100	100	100	100	100
EXPENSES:												
Salaries and employee benefits	100.0	--	27.8	24.2	20.5	19.7	18.5	18.9	14.8	12.4	15.4	13.1
Interest on deposits	42.9	--	39.3	32.5	42.7	48.1	45.0	47.7	32.9	34.4	34.3	35.7
Interest on borrowings	--	--	.1	1.2	.2	.2	.3	.3	10.4	13.1	9.2	11.9
Interest on subordinated notes and debentures	--	--	--	--	.3	.2	--	--	.1	--	.1	--
Occupancy expense of bank premises, Net, including equipment	57.1	--	6.6	5.5	5.0	6.2	6.2	6.3	6.1	5.4	6.0	5.4
Provision for possible loan losses	71.4	--	5.0	4.6	2.3	2.9	3.3	3.0	7.6	6.1	7.0	5.8
Other operating expenses	257.2	--	19.4	14.2	11.3	11.3	11.2	9.7	16.3	15.4	15.7	14.9
Total operating expenses	528.6	--	98.2	82.2	82.3	88.6	84.5	85.9	88.2	86.8	87.7	86.8
Securities losses, Gross	--	--	--	--	.1	.2	.1	--	.3	.1	.3	.1
Other expenses	--	--	.1	--	--	1.3	--	.1	--	--	.1	.1
Expenses before income taxes and dividends	528.6	--	98.3	82.2	82.4	90.1	84.6	86.0	88.5	86.9	88.1	87.0
Net income before income taxes and dividends	(428.6)	--	1.7	17.8	17.6	9.9	15.4	14.0	11.5	13.1	11.9	13.0
Income taxes	--	--	2.0	6.3	2.1	1.6	4.0	3.1	3.2	3.5	3.2	3.4
Net income before dividends	(428.6)	--	(.3)	11.5	15.5	8.3	11.4	10.9	8.3	9.6	8.7	9.6
Cash dividends	--	--	1.0	1.5	3.4	2.9	2.5	2.9	3.4	6.1	3.3	5.8
NET ADDITION TO CAPITAL	(428.6)	--	(1.3)	10.0	12.1	5.4	8.9	8.0	4.9	3.5	5.4	3.8

ANALYSIS OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS
(Comparative Percentages of Income, Expenses, Gains, and Losses for Years Indicated
Based on Assets, Deposits, or Capital Funds at End of Years Indicated)

Deposits	Under $5,000,000		$ 5,000,000 to 10,000,000		$10,000,000 to 25,000,000		$25,000,000 to 50,000,000		Over $50,000,000		Average for South Carolina State Banks	
	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988
Number of Banks	1	0	6	3	14	18	13	10	18	20	52	51
INCOME:												
Interest and fees on loans to loans	.20	--	7.35	9.64	11.21	9.80	10.43	10.88	9.97	10.07	10.01	10.10
Interest and dividends on investments to investments	.32	--	5.18	6.65	7.40	7.77	7.86	7.03	7.85	7.87	7.80	7.77
Exchange, fees, and service charges to total assets	--	--	.35	.50	.43	.40	.46	.44	.49	.47	.48	.47
Other operating income to total assets	--	--	.14	.16	.34	.29	.19	.19	.59	.65	.55	.60
Total operating income to total assets	.17	--	6.34	8.61	9.09	8.76	9.26	9.24	9.45	9.82	9.38	9.74
Securities gains, Gross to securities	--	--	--	.07	.08	.02	.08	.01	.45	.07	.38	.06
Other income to total assets	--	--	.07	.01	.32	.04	.02	.02	.01	.01	.02	.01
Total income to total assets	.17	--	6.40	8.64	9.44	8.81	9.30	9.26	9.56	9.84	9.50	9.76
EXPENSES:												
Salaries and employee benefits to total deposits	.33	--	2.30	2.89	2.28	2.03	1.98	2.01	1.96	1.70	1.98	1.74
Interest on deposits to time and savings deposits	.18	--	4.38	5.85	6.58	6.43	6.16	6.43	6.02	6.26	6.04	6.28
Occupancy expense of bank premises, Net, including equipment, to total assets	.10	--	.43	.48	.47	.55	.85	--	.58	.53	.58	.53
Provision for possible loan losses to loans	2.95	--	.69	.85	.56	.54	.61	.55	1.21	.90	1.14	.87
Other operating expenses to total assets	.42	--	1.25	1.23	1.07	1.00	1.05	.91	1.56	1.52	1.49	1.46
Total operating expenses to total assets	.86	--	6.28	7.10	7.77	7.80	7.86	7.95	8.42	8.54	8.33	8.47
Securities losses, Gross, to securities	--	--	.01	--	.02	.06	.03	--	.12	.04	.10	.04
Other expenses to total assets	--	--	.01	--	.01	.11	.01	.01	.01	.01	.01	.01
Expenses before income taxes and dividends to total assets	.86	--	6.29	7.10	7.78	7.93	7.87	7.96	8.46	8.55	8.36	8.48
Net income before income taxes and dividends to total assets	(.70)	--	.11	1.54	1.66	.88	1.43	1.01	1.10	1.30	1.14	1.28
Cash dividends to capital stock	--	--	.83	3.14	17.93	8.77	10.61	10.23	41.81	84.40	31.18	60.13
Cash dividends to capital funds	--	--	.33	.61	2.46	2.00	2.05	2.33	4.09	8.06	3.67	7.05
Net profit to total assets	(.70)	--	(.09)	.87	1.14	.48	.83	.75	.48	.35	.52	.38
Net profit to capital funds	(1.42)	--	(.43)	4.04	8.66	3.64	7.24	6.48	6.00	4.68	6.13	4.75

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989
(Stated in thousands of dollars)

Date of Charter	The Bank of Abbeville Abbeville May 1, 1987	Carolina Commercial Bank Allendale Jan. 8, 1935
ASSETS:		
Cash & due from depository insts.	$ 642	$ 1,037
U.S. Treasury securities	500	1,548
U.S. Govt. agency & corporations	1,250	9,195
Obligations of States & pol. subdivs.	---	1,067
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	1,375	200
*Loans, Net of unearned income & reserve for losses	11,312	9,651
Bank premises, fur. & fix., & other assets representing bank premises	865	249
Other real estate owned	---	48
All other assets	301	537
Total Assets	$16,245	$23,532
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,215	$ 2,041
Time & savings deposits of indivs., partnerships & corporations	12,384	15,104
Deposits of U.S. Govt.	---	5
Deposits of States & pol. subdivs.	246	3,105
All other deposits	100	---
Certified & officers' checks	34	153
Total Deposits	$13,979	$20,408
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	177	---
Other liabilities	141	281
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,009	400
Surplus	1,109	1,700
Undivided profits & capital reserves	(170)	743
Total Liabilities	$16,245	$23,532
*Reserve for possible loan losses	$114	$107
Capital & reserves to total assets ratio	12.6%	12.5%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Sandhills Bank Bethune Jan. 2, 1959	The Bank of South Carolina Charleston Oct. 22, 1986
ASSETS:		
Cash & due from depository insts.	$ 1,594	$ 2,331
U.S. Treasury securities	2,049	9,966
U.S. Govt. agency & corporations	2,950	1,959
Obligations of States & pol. subdivs.	50	---
All other securities	5	---
Federal funds sold & securities pur. under agrts. to resell	100	6,425
*Loans, Net of unearned income & reserve for losses	8,658	28,204
Bank premises, fur. & fix., & other assets representing bank premises	465	282
Other real estate owned	---	---
All other assets	444	612
Total Assets	$16,315	$49,779
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,503	$ 5,399
Time & savings deposits of indivs., partnerships & corporations	11,264	29,607
Deposits of U.S. Govt.	3	337
Deposits of States & pol. subdivs.	925	1,832
All other deposits	---	---
Certified & officers' checks	26	316
Total Deposits	$14,721	$37,491
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	1,330
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	187	494
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	90	5,300
Surplus	888	4,864
Undivided profits & capital reserves	429	300
Total Liabilities	$16,315	$49,779
*Reserve for possible loan losses	$103	$438
Capital & reserves to total assets ratio	7.9%	21.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Chesnee State Bank Chesnee Aug. 30, 1932	M. S. Bailey & Son, Bankers Clinton Feb. 1, 1886
ASSETS:		
Cash & due from depository insts.	$ 1,612	$ 4,448
U.S. Treasury securities	649	13,545
U.S. Govt. agency & corporations	5,674	27,353
Obligations of States & pol. subdivs.	6,974	5,558
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	---	7,125
*Loans, Net of unearned income & reserve for losses	7,803	33,235
Bank premises, fur. & fix., & other assets representing bank premises	360	1,521
Other real estate owned	---	33
All other assets	452	1,629
Total Assets	$23,524	$94,447
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 3,272	$11,151
Time & savings deposits of indivs., partnerships & corporations	16,233	65,847
Deposits of U.S. Govt.	4	149
Deposits of States & pol. subdivs.	947	4,168
All other deposits	---	985
Certified & officers' checks	89	835
Total Deposits	$20,545	$83,135
Federal funds pur. & securities sold under agrts. to repur.	45	1,250
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	441
Other liabilities	206	907
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	600	1,000
Surplus	1,100	5,500
Undivided profits & capital reserves	1,028	2,214
Total Liabilities	$23,524	$94,447
*Reserve for possible loan losses	$41	$231
Capital & reserves to total assets ratio	11.8%	9.5%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

	Clover Community Bank Clover	First-Citizens Bank and Trust Company of South Carolina Columbia
Date of Charter	Aug. 18, 1987	Jan. 15, 1936
ASSETS:		
Cash & due from depository insts.	$ 673	$ 98,116
U.S. Treasury securities	---	159,260
U.S. Govt. agency & corporations	500	29,507
Obligations of States & pol. subdivs.	---	13,089
All other securities	---	238
Federal funds sold & securities pur. under agrts. to resell	7,000	9,600
*Loans, Net of unearned income & reserve for losses	15,648	529,276
Bank premises, fur. & fix., & other assets representing bank premises	809	30,461
Other real estate owned	---	64
All other assets	159	22,744
Total Assets	$24,789	$892,355
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,699	$135,670
Time & savings deposits of indivs., partnerships & corporations	19,457	618,639
Deposits of U.S. Govt.	1	1,557
Deposits of States & pol. subdivs.	482	25,900
All other deposits	---	214
Certified & officers' checks	191	3,040
Total Deposits	$21,830	$785,020
Federal funds pur. & securities sold under agrts. to repur.	---	29,957
Demand notes issued to U.S. Treasury & other borrowed money	---	1,499
Mortgage indebtedness & lia. for capitalized leases	---	46
Other liabilities	225	15,387
Subordinated notes & debentures	---	2,500
Preferred stock	---	---
Common stock	1,264	4,528
Surplus	1,432	48,838
Undivided profits & capital reserves	38	4,580
Total Liabilities	$24,789	$892,355
*Reserve for possible loan losses	$137	$12,160
Capital & reserves to total assets ratio	11.5%	7.4%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	NCNB South Carolina Columbia Dec. 24, 1886	Victory Savings Bank Columbia July 8, 1921
ASSETS:		
Cash & due from depository insts.	$ 186,153	$ 334
U.S. Treasury securities	956,598	606
U.S. Govt. agency & corporations	240,357	1,405
Obligations of States & pol. subdivs.	52,844	75
All other securities	505	1
Federal funds sold & securities pur. under agrts. to resell	41,050	1,070
*Loans, Net of unearned income & reserve for losses	2,851,601	7,488
Bank premises, fur. & fix., & other assets representing bank premises	35,855	1,041
Other real estate owned	1,228	59
All other assets	124,176	154
Total Assets	$4,490,367	$12,233
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 350,982	$ 1,528
Time & savings deposits of indivs., partnerships & corporations	1,730,929	7,029
Deposits of U.S. Govt.	4,640	31
Deposits of States & pol. subdivs.	168,302	1,626
All other deposits	18,815	380
Certified & officers' checks	10,967	51
Total Deposits	$2,284,635	$10,645
Federal funds pur. & securities sold under agrts. to repur.	1,873,309	---
Demand notes issued to U.S. Treasury & other borrowed money	25,000	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	61,461	118
Subordinated notes & debentures	---	276
Preferred stock	---	---
Common stock	50,000	625
Surplus	155,591	1,058
Undivided profits & capital reserves	40,371	(489)
Total Liabilities	$4,490,367	$12,233
*Reserve for possible loan losses	$41,217	$117
Capital & reserves to total assets ratio	5.5%	12.9%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Darlington County Bank Darlington Feb. 18, 1986	Enterprise Bank of South Carolina Ehrhardt Jan. 13, 1920
ASSETS:		
Cash & due from depository insts.	$ 1,321	$ 3,762
U.S. Treasury securities	---	6,859
U.S. Govt. agency & corporations	1,301	5,102
Obligations of States & pol. subdivs.	---	7,985
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	2,055	6,100
*Loans, Net of unearned income & reserve for losses	8,791	37,923
Bank premises, fur. & fix., & other assets representing bank premises	702	2,021
Other real estate owned	---	559
All other assets	321	923
Total Assets	$14,491	$71,234
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,428	$ 6,758
Time & savings deposits of indivs., partnerships & corporations	10,211	46,382
Deposits of U.S. Govt.	---	27
Deposits of States & pol. subdivs.	200	6,898
All other deposits	3	1,287
Certified & officers' checks	54	321
Total Deposits	$12,896	$61,673
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	113	1,015
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	790	513
Surplus	830	5,000
Undivided profits & capital reserves	(138)	3,033
Total Liabilities	$14,491	$71,234
*Reserve for possible loan losses	$87	$461
Capital & reserves to total assets ratio	10.8%	12.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Santee Cooper State Bank Elloree Dec. 27, 1934	The Exchange Bank Estill Mar. 22, 1934
ASSETS:		
Cash & due from depository insts.	$ 1,676	$ 1,780
U.S. Treasury securities	3,923	4,002
U.S. Govt. agency & corporations	3,446	7,410
Obligations of States & pol. subdivs.	1,587	1,860
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	2,600	---
*Loans, Net of unearned income & reserve for losses	18,856	12,870
Bank premises, fur. & fix., & other assets representing bank premises	1,321	203
Other real estate owned	41	---
All other assets	565	679
Total Assets	$34,015	$28,804
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,365	$ 2,956
Time & savings deposits of indivs., partnerships & corporations	25,548	18,249
Deposits of U.S. Govt.	2	80
Deposits of States & pol. subdivs.	1,787	2,887
All other deposits	---	---
Certified & officers' checks	110	135
Total Deposits	$29,812	$24,307
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	363	426
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,200	400
Surplus	1,800	2,400
Undivided profits & capital reserves	840	1,271
Total Liabilities	$34,015	$28,804
*Reserve for possible loan losses	$227	$148
Capital & reserves to total assets ratio	11.9%	14.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Allendale County Bank Fairfax May 30, 1933	Bank of Greeleyville Greeleyville April 3, 1935
ASSETS:		
Cash & due from depository insts.	$ 1,708	$ 342
U.S. Treasury securities	1,099	1,188
U.S. Govt. agency & corporations	1,599	1,156
Obligations of States & pol. subdivs.	3,127	836
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	3,400	650
*Loans, Net of unearned income & reserve for losses	17,797	8,689
Bank premises, fur. & fix., & other assets representing bank premises	439	212
Other real estate owned	92	---
All other assets	540	306
Total Assets	$29,801	$13,379
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,700	$ 816
Time & savings deposits of indivs., partnerships & corporations	24,311	10,283
Deposits of U.S. Govt.	21	11
Deposits of States & pol. subdivs.	387	769
All other deposits	---	---
Certified & officers' checks	83	30
Total Deposits	$27,502	$11,909
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	270	140
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	200	150
Surplus	1,650	1,050
Undivided profits & capital reserves	179	130
Total Liabilities	$29,801	$13,379
*Reserve for possible loan losses	$181	$98
Capital & reserves to total assets ratio	7.4%	10.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Branch Banking and Trust Company of South Carolina Greenville Feb. 21, 1973	Carolina First Bank Greenville Nov. 20, 1986
ASSETS:		
Cash & due from depository insts.	$ 23,877	$ 10,236
U.S. Treasury securities	27,012	14,928
U.S. Govt. agency & corporations	25,898	7,711
Obligations of States & pol. subdivs.	21,604	---
All other securities	3,404	967
Federal funds sold & securities pur. under agrts. to resell	---	16,745
*Loans, Net of unearned income & reserve for losses	237,582	110,233
Bank premises, fur. & fix., & other assets representing bank premises	5,171	2,431
Other real estate owned	171	---
All other assets	6,071	2,692
Total Assets	$350,790	$165,943
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 52,073	$ 11,872
Time & savings deposits of indivs., partnerships & corporations	217,526	125,390
Deposits of U.S. Govt.	471	248
Deposits of States & pol. subdivs.	28,093	8,217
All other deposits	---	280
Certified & officers' checks	3,446	1,010
Total Deposits	$301,609	$147,017
Federal funds pur. & securities sold under agrts. to repur.	17,145	1,000
Demand notes issued to U.S. Treasury & other borrowed money	1,500	---
Mortgage indebtedness & lia. for capitalized leases	529	---
Other liabilities	3,498	1,545
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	10,824	7,660
Surplus	11,176	7,508
Undivided profits & capital reserves	4,509	1,213
Total Liabilities	$350,790	$165,943
*Reserve for possible loan losses	$2,927	$1,328
Capital & reserves to total assets ratio	8.3%	10.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	The County Bank Greenwood June 2, 1933	Greer State Bank Greer Aug. 5, 1988
ASSETS:		
Cash & due from depository insts.	$ 4,730	$ 1,057
U.S. Treasury securities	6,980	2,469
U.S. Govt. agency & corporations	11,625	4,500
Obligations of States & pol. subdivs.	13,708	---
All other securities	3,602	---
Federal funds sold & securities pur. under agrts. to resell	4,900	2,725
*Loans, Net of unearned income & reserve for losses	32,160	5,664
Bank premises, fur. & fix., & other assets representing bank premises	2,904	1,099
Other real estate owned	11	---
All other assets	1,616	341
Total Assets	$82,236	$17,855
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$19,629	$ 736
Time & savings deposits of indivs., partnerships & corporations	47,663	11,618
Deposits of U.S. Govt.	61	21
Deposits of States & pol. subdivs.	3,031	668
All other deposits	315	---
Certified & officers' checks	696	112
Total Deposits	$71,395	$13,155
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	1,147	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	539	155
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,800	2,415
Surplus	5,000	2,408
Undivided profits & capital reserves	2,355	(278)
Total Liabilities	$82,236	$17,855
*Reserve for possible loan losses	$323	$39
Capital & reserves to total assets ratio	11.5%	25.4%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	United Carolina Bank of South Carolina Greer Jan. 31, 1925	Palmetto State Bank Hampton June 22, 1907
ASSETS:		
Cash & due from depository insts.	$ 4,917	$ 3,560
U.S. Treasury securities	29,186	4,515
U.S. Govt. agency & corporations	6,603	15,395
Obligations of States & pol. subdivs.	19,655	4,472
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	34,160	550
*Loans, Net of unearned income & reserve for losses	112,605	38,425
Bank premises, fur. & fix., & other assets representing bank premises	4,660	1,351
Other real estate owned	29	---
All other assets	2,989	997
Total Assets	$214,804	$69,265
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 20,550	$ 7,282
Time & savings deposits of indivs., partnerships & corporations	160,964	51,552
Deposits of U.S. Govt.	158	31
Deposits of States & pol. subdivs.	11,286	4,484
All other deposits	452	---
Certified & officers' checks	1,439	263
Total Deposits	$194,849	$63,612
Federal funds pur. & securities sold under agrts. to repur.	215	---
Demand notes issued to U.S. Treasury & other borrowed money	2,000	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	1,928	771
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	2,019	600
Surplus	7,981	2,400
Undivided profits & capital reserves	5,812	1,882
Total Liabilities	$214,804	$69,265
*Reserve for possible loan losses	$1,427	$373
Capital & reserves to total assets ratio	8.0%	7.4%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	The Bank of Heath Springs Heath Springs Feb. 26, 1936	Anderson State Bank, Inc. Hemingway Nov. 10, 1934
ASSETS:		
Cash & due from depository insts.	$ 414	$ 3,326
U.S. Treasury securities	1,049	13,287
U.S. Govt. agency & corporations	849	11,165
Obligations of States & pol. subdivs.	1,732	3,022
All other securities	---	1,335
Federal funds sold & securities pur. under agrts. to resell	2,613	2,200
*Loans, Net of unearned income & reserve for losses	3,556	24,914
Bank premises, fur. & fix., & other assets representing bank premises	62	864
Other real estate owned	---	287
All other assets	159	1,199
Total Assets	$10,434	$61,599
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,482	$ 6,208
Time & savings deposits of indivs., partnerships & corporations	5,241	43,196
Deposits of U.S. Govt.	3	13
Deposits of States & pol. subdivs.	425	6,592
All other deposits	---	---
Certified & officers' checks	17	283
Total Deposits	$ 7,168	$56,292
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	73	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	105	564
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	50	1,500
Surplus	1,000	1,800
Undivided profits & capital reserves	2,038	1,443
Total Liabilities	$10,434	$61,599
*Reserve for possible loan losses	$45	$450
Capital & reserves to total assets ratio	29.9%	8.4%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Farmers and Merchants Bank of South Carolina Holly Hill Nov. 8, 1912	The Commercial Bank Honea Path May 9, 1934
ASSETS:		
Cash & due from depository insts.	$ 5,074	$ 2,220
U.S. Treasury securities	4,412	1,194
U.S. Govt. agency & corporations	3,952	6,987
Obligations of States & pol. subdivs.	14,596	6,970
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	4,650	11,000
*Loans, Net of unearned income & reserve for losses	41,525	25,100
Bank premises, fur. & fix., & other assets representing bank premises	2,245	656
Other real estate owned	116	---
All other assets	1,144	559
Total Assets	$77,714	$54,686
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 9,192	$ 5,943
Time & savings deposits of indivs., partnerships & corporations	52,586	39,034
Deposits of U.S. Govt.	28	21
Deposits of States & pol. subdivs.	6,834	2,075
All other deposits	---	---
Certified & officers' checks	410	219
Total Deposits	$69,050	$47,292
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	670	567
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,250	500
Surplus	3,000	3,500
Undivided profits & capital reserves	3,744	2,827
Total Liabilities	$77,714	$54,686
*Reserve for possible loan losses	$492	$250
Capital & reserves to total assets ratio	10.9%	12.9%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	The Peoples Bank of Iva Iva Oct. 4, 1950	Bank of Jefferson Jefferson June 1, 1946
ASSETS:		
Cash & due from depository insts.	$ 3,058	$ 613
U.S. Treasury securities	5,082	2,206
U.S. Govt. agency & corporations	4,300	2,066
Obligations of States & pol. subdivs.	3,369	200
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	2,200	---
*Loans, Net of unearned income & reserve for losses	19,646	3,659
Bank premises, fur. & fix., & other assets representing bank premises	528	53
Other real estate owned	---	---
All other assets	444	142
Total Assets	$38,627	$8,939
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 3,776	$3,403
Time & savings deposits of indivs., partnerships & corporations	27,951	3,242
Deposits of U.S. Govt.	2	4
Deposits of States & pol. subdivs.	2,108	225
All other deposits	---	---
Certified & officers' checks	236	30
Total Deposits	$34,073	$6,904
Federal funds pur. & securities sold under agrts. to repur.	---	650
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	410	16
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	500	125
Surplus	2,400	475
Undivided profits & capital reserves	1,244	769
Total Liabilities	$38,627	$8,939
*Reserve for possible loan losses	$178	$85
Capital & reserves to total assets ratio	11.1%	16.1%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Johnsonville State Bank Johnsonville Oct. 17, 1935	The Exchange Bank of Kingstree Kingstree July 8, 1932
ASSETS:		
Cash & due from depository insts.	$ 1,171	$ 2,749
U.S. Treasury securities	1,298	7,196
U.S. Govt. agency & corporations	5,100	1,347
Obligations of States & pol. subdivs.	791	8,055
All other securities	25	---
Federal funds sold & securities pur. under agrts. to resell	525	2,500
*Loans, Net of unearned income & reserve for losses	3,930	19,812
Bank premises, fur. & fix., & other assets representing bank premises	69	655
Other real estate owned	48	---
All other assets	220	1,116
Total Assets	$13,177	$43,430
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,340	$ 6,175
Time & savings deposits of indivs., partnerships & corporations	8,454	27,142
Deposits of U.S. Govt.	94	60
Deposits of States & pol. subdivs.	2,097	2,220
All other deposits	---	97
Certified & officers' checks	28	189
Total Deposits	$12,013	$35,883
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	728
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	207	674
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	200	500
Surplus	650	2,800
Undivided profits & capital reserves	107	2,845
Total Liabilities	$13,177	$43,430
*Reserve for possible loan losses	$39	$371
Capital & reserves to total assets ratio	7.5%	14.9%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Carolina Bank and Trust Company Lamar Jan. 23, 1936	SouthTrust Bank of Dillon County Latta July 26, 1932
ASSETS:		
Cash & due from depository insts.	$ 6,402	$ 887
U.S. Treasury securities	1,784	1,594
U.S. Govt. agency & corporations	14,208	4,216
Obligations of States & pol. subdivs.	5,859	1,147
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	8,966	1,325
*Loans, Net of unearned income & reserve for losses	52,792	4,508
Bank premises, fur. & fix., & other assets representing bank premises	3,016	177
Other real estate owned	179	---
All other assets	1,624	192
Total Assets	$94,830	$14,046
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$18,524	$ 2,325
Time & savings deposits of indivs., partnerships & corporations	64,913	9,314
Deposits of U.S. Govt.	1	6
Deposits of States & pol. subdivs.	3,247	437
All other deposits	---	---
Certified & officers' checks	636	101
Total Deposits	$87,321	$12,183
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	450	166
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	970	50
Surplus	5,030	950
Undivided profits & capital reserves	1,059	697
Total Liabilities	$94,830	$14,046
*Reserve for possible loan losses	$632	$70
Capital & reserves to total assets ratio	8.0%	12.5%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	The Palmetto Bank Laurens Sept. 17, 1906	The Lexington State Bank Lexington Mar. 10, 1966
ASSETS:		
Cash & due from depository insts.	$ 13,157	$ 20,248
U.S. Treasury securities	25,649	30,710
U.S. Govt. agency & corporations	6,546	26,396
Obligations of States & pol. subdivs.	12,781	24,032
All other securities	---	3,919
Federal funds sold & securities pur. under agrts. to resell	800	2,550
*Loans, Net of unearned income & reserve for losses	126,259	236,097
Bank premises, fur. & fix., & other assets representing bank premises	3,583	8,976
Other real estate owned	112	640
All other assets	3,632	7,522
Total Assets	$192,519	$361,090
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 24,460	$ 33,719
Time & savings deposits of indivs., partnerships & corporations	128,275	241,594
Deposits of U.S. Govt.	258	674
Deposits of States & pol. subdivs.	8,829	22,865
All other deposits	61	2,325
Certified & officers' checks	663	2,449
Total Deposits	$162,546	$303,626
Federal funds pur. & securities sold under agrts. to repur.	13,085	27,971
Demand notes issued to U.S. Treasury & other borrowed money	---	1,000
Mortgage indebtedness & lia. for capitalized leases	---	514
Other liabilities	1,339	2,543
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,109	3,184
Surplus	9,387	12,345
Undivided profits & capital reserves	5,053	9,907
Total Liabilities	$192,519	$361,090
*Reserve for possible loan losses	$1,315	$2,505
Capital & reserves to total assets ratio	8.7%	7.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	1st Atlantic Bank Little River Feb. 7, 1986	Horry County State Bank Loris Dec. 18, 1987
ASSETS:		
Cash & due from depository insts.	$ 825	$ 496
U.S. Treasury securities	694	100
U.S. Govt. agency & corporations	1,194	---
Obligations of States & pol. subdivs.	---	802
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	2,850	1,775
*Loans, Net of unearned income & reserve for losses	14,941	8,344
Bank premises, fur. & fix., & other assets representing bank premises	1,022	945
Other real estate owned	---	---
All other assets	384	316
Total Assets	$21,910	$12,778
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,096	$ 844
Time & savings deposits of indivs., partnerships & corporations	17,023	7,887
Deposits of U.S. Govt.	---	---
Deposits of States & pol. subdivs.	400	1,549
All other deposits	---	---
Certified & officers' checks	125	79
Total Deposits	$19,644	$10,359
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	14	171
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	226	165
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,378	1,035
Surplus	589	1,028
Undivided profits & capital reserves	59	20
Total Liabilities	$21,910	$12,778
*Reserve for possible loan losses	$100	$81
Capital & reserves to total assets ratio	9.7%	16.8%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

	The Bank of Clarendon Manning	The Dorn Banking Company McCormick
Date of Charter	Aug. 31, 1932	Dec. 11, 1933
ASSETS:		
Cash & due from depository insts.	$ 2,961	$ 1,473
U.S. Treasury securities	7,727	2,626
U.S. Govt. agency & corporations	8,698	---
Obligations of States & pol. subdivs.	3,894	6,016
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	3,425	4,700
*Loans, Net of unearned income & reserve for losses	28,195	7,137
Bank premises, fur. & fix., & other assets representing bank premises	1,656	551
Other real estate owned	133	---
All other assets	1,106	208
Total Assets	$57,795	$22,711
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 6,219	$ 2,346
Time & savings deposits of indivs., partnerships & corporations	40,217	11,747
Deposits of U.S. Govt.	109	29
Deposits of States & pol. subdivs.	4,480	2,371
All other deposits	---	1
Certified & officers' checks	123	78
Total Deposits	$51,148	$16,572
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	1,054	---
Mortgage indebtedness & lia. for capitalized leases	35	---
Other liabilities	448	184
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,200	100
Surplus	2,900	2,300
Undivided profits & capital reserves	1,010	3,555
Total Liabilities	$57,795	$22,711
*Reserve for possible loan losses	$406	$56
Capital & reserves to total assets ratio	9.5%	26.4%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Anderson Brothers Bank Mullins Feb. 14, 1933	The Anchor Bank Myrtle Beach Mar. 6, 1974
ASSETS:		
Cash & due from depository insts.	$ 3,352	$ 6,122
U.S. Treasury securities	12,658	4,299
U.S. Govt. agency & corporations	1,958	13,045
Obligations of States & pol. subdivs.	700	1,704
All other securities	8,401	---
Federal funds sold & securities pur. under agrts. to resell	---	---
*Loans, Net of unearned income & reserve for losses	35,621	76,092
Bank premises, fur. & fix., & other assets representing bank premises	1,171	4,554
Other real estate owned	338	540
All other assets	1,416	2,995
Total Assets	$65,615	$109,351
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 8,514	$ 21,867
Time & savings deposits of indivs., partnerships & corporations	38,230	63,569
Deposits of U.S. Govt.	62	6
Deposits of States & pol. subdivs.	4,666	2,197
All other deposits	42	139
Certified & officers' checks	257	488
Total Deposits	$51,771	$ 88,266
Federal funds pur. & securities sold under agrts. to repur.	1,900	4,070
Demand notes issued to U.S. Treasury & other borrowed money	---	1,993
Mortgage indebtedness & lia. for capitalized leases	5,568	---
Other liabilities	672	1,679
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,000	2,994
Surplus	3,000	7,006
Undivided profits & capital reserves	1,704	3,343
Total Liabilities	$65,615	$109,351
*Reserve for possible loan losses	$310	$1,065
Capital & reserves to total assets ratio	9.1%	13.1%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

	The Citizens Bank Olanta	Pamplico Bank and Trust Company Pamplico
Date of Charter	Feb. 18, 1943	July 27, 1933
ASSETS:		
Cash & due from depository insts.	$ 2,547	$ 1,029
U.S. Treasury securities	6,071	1,849
U.S. Govt. agency & corporations	4,810	3,800
Obligations of States & pol. subdivs.	4,533	884
All other securities	506	45
Federal funds sold & securities pur. under agrts. to resell	---	1,562
*Loans, Net of unearned income & reserve for losses	41,335	5,586
Bank premises, fur. & fix., & other assets representing bank premises	1,551	148
Other real estate owned	161	29
All other assets	1,759	322
Total Assets	$63,273	$15,254
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 4,949	$ 1,432
Time & savings deposits of indivs., partnerships & corporations	40,686	9,193
Deposits of U.S. Govt.	136	6
Deposits of States & pol. subdivs.	6,652	2,688
All other deposits	---	71
Certified & officers' checks	255	19
Total Deposits	$52,678	$13,409
Federal funds pur. & securities sold under agrts. to repur.	400	---
Demand notes issued to U.S. Treasury & other borrowed money	4,385	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	747	188
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,800	200
Surplus	1,200	1,300
Undivided profits & capital reserves	2,063	157
Total Liabilities	$63,273	$15,254
*Reserve for possible loan losses	$513	$55
Capital & reserves to total assets ratio	8.5%	11.2%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Bank of Ridgeway Ridgeway Dec. 22, 1898	The Saluda County Bank Saluda Dec. 15, 1987
ASSETS:		
Cash & due from depository insts.	$ 1,412	$ 2,458
U.S. Treasury securities	2,396	547
U.S. Govt. agency & corporations	4,701	1,153
Obligations of States & pol. subdivs.	1,677	486
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	1,300	250
*Loans, Net of unearned income & reserve for losses	9,146	19,417
Bank premises, fur. & fix., & other assets representing bank premises	536	938
Other real estate owned	---	---
All other assets	210	383
Total Assets	$21,378	$25,632
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 3,212	$ 1,123
Time & savings deposits of indivs., partnerships & corporations	14,704	20,997
Deposits of U.S. Govt.	4	---
Deposits of States & pol. subdivs.	1,260	100
All other deposits	15	579
Certified & officers' checks	46	36
Total Deposits	$19,241	$22,835
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	168
Other liabilities	154	399
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	200	802
Surplus	900	1,209
Undivided profits & capital reserves	883	219
Total Liabilities	$21,378	$25,632
*Reserve for possible loan losses	$68	$125
Capital & reserves to total assets ratio	9.6%	9.2%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Carolina Southern Bank Spartanburg July 26, 1988	Pee Dee State Bank Timmonsville July 12, 1932
ASSETS:		
Cash & due from depository insts.	$ 645	$ 3,536
U.S. Treasury securities	1,506	8,506
U.S. Govt. agency & corporations	1,501	797
Obligations of States & pol. subdivs.	---	4,920
All other securities	---	73
Federal funds sold & securities pur. under agrts. to resell	5,650	2,200
*Loans, Net of unearned income & reserve for losses	924	38,011
Bank premises, fur. & fix., & other assets representing bank premises	1,287	1,003
Other real estate owned	---	602
All other assets	110	1,133
Total Assets	$11,623	$60,781
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 28	$12,128
Time & savings deposits of indivs., partnerships & corporations	1,331	37,021
Deposits of U.S. Govt.	9	---
Deposits of States & pol. subdivs.	---	1,489
All other deposits	---	---
Certified & officers' checks	92	483
Total Deposits	$ 1,460	$51,121
Federal funds pur. & securities sold under agrts. to repur.	---	1,861
Demand notes issued to U.S. Treasury & other borrowed money	---	5
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	25	1,007
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	5,175	315
Surplus	4,781	2,120
Undivided profits & capital reserves	182	4,352
Total Liabilities	$11,623	$60,781
*Reserve for possible loan losses	$13	$541
Capital & reserves to total assets ratio	87.2%	12.0%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Bank of Travelers Rest Travelers Rest Feb. 23, 1946	Arthur State Bank Union Mar. 16, 1935
ASSETS:		
Cash & due from depository insts.	$ 3,199	$ 4,282
U.S. Treasury securities	2,491	4,652
U.S. Govt. agency & corporations	11,222	14,758
Obligations of States & pol. subdivs.	3,705	16,155
All other securities	1,098	7,848
Federal funds sold & securities pur. under agrts. to resell	2,300	---
*Loans, Net of unearned income & reserve for losses	27,636	22,259
Bank premises, fur. & fix., & other assets representing bank premises	1,123	828
Other real estate owned	55	175
All other assets	648	1,216
Total Assets	$53,477	$72,173
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 6,116	$11,362
Time & savings deposits of indivs., partnerships & corporations	39,829	43,268
Deposits of U.S. Govt.	11	28
Deposits of States & pol. subdivs.	2,446	3,703
All other deposits	290	137
Certified & officers' checks	126	319
Total Deposits	$48,818	$58,817
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	170	564
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	521	630
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	426	1,800
Surplus	2,400	900
Undivided profits & capital reserves	1,142	9,462
Total Liabilities	$53,477	$72,173
*Reserve for possible loan losses	$250	$275
Capital & reserves to total assets ratio	7.9%	17.2%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	The Hampton County Bank Varnville Mar. 30, 1932	Blue Ridge Bank of Walhalla Walhalla June 15, 1957
ASSETS:		
Cash & due from depository insts.	$ 4,589	$ 2,694
U.S. Treasury securities	7,961	8,604
U.S. Govt. agency & corporations	7,210	7,456
Obligations of States & pol. subdivs.	3,722	---
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	2,600	1,750
*Loans, Net of unearned income & reserve for losses	37,672	10,227
Bank premises, fur. & fix., & other assets representing bank premises	1,195	637
Other real estate owned	39	---
All other assets	1,231	495
Total Assets	$66,219	$31,863
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 5,167	$ 9,102
Time & savings deposits of indivs., partnerships & corporations	53,134	17,478
Deposits of U.S. Govt.	116	18
Deposits of States & pol. subdivs.	3,034	733
All other deposits	2	236
Certified & officers' checks	216	138
Total Deposits	$61,669	$27,705
Federal funds pur. & securities sold under agrts. to repur.	---	---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	397	197
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,000	1,200
Surplus	1,550	1,000
Undivided profits & capital reserves	1,603	1,761
Total Liabilities	$66,219	$31,863
*Reserve for possible loan losses	$304	$81
Capital & reserves to total assets ratio	6.7%	12.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Bank of Walterboro Walterboro Oct. 11, 1988	Bank of Westminster Westminster May 18, 1935
ASSETS:		
Cash & due from depository insts.	$1,381	$ 1,513
U.S. Treasury securities	---	2,097
U.S. Govt. agency & corporations	501	2,880
Obligations of States & pol. subdivs.	---	2,525
All other securities	---	6
Federal funds sold & securities pur. under agrts. to resell	3,250	---
*Loans, Net of unearned income & reserve for losses	1,336	7,222
Bank premises, fur. & fix., & other assets representing bank premises	986	868
Other real estate owned	---	---
All other assets	91	431
Total Assets	$7,545	$17,542
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 999	$ 3,310
Time & savings deposits of indivs., partnerships & corporations	3,149	9,572
Deposits of U.S. Govt.	---	45
Deposits of States & pol. subdivs.	---	701
All other deposits	---	---
Certified & officers' checks	38	79
Total Deposits	$4,186	$13,707
Federal funds pur. & securities sold under agrts. to repur.	---	650
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	160	---
Other liabilities	24	82
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,500	300
Surplus	1,732	1,700
Undivided profits & capital reserves	(57)	1,103
Total Liabilities	$7,545	$17,542
*Reserve for possible loan losses	$0	$66
Capital & reserves to total assets ratio	42.1%	18.0%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1989—Continued
(Stated in thousands of dollars)

Date of Charter	Woodruff State Bank Woodruff Feb. 9, 1934	Bank of York York Apr. 10, 1935
ASSETS:		
Cash & due from depository insts.	$ 2,927	$ 2,882
U.S. Treasury securities	400	3,248
U.S. Govt. agency & corporations	5,946	950
Obligations of States & pol. subdivs.	7,630	5,862
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	---	3,345
*Loans, Net of unearned income & reserve for losses	13,506	36,513
Bank premises, fur. & fix., & other assets representing bank premises	651	1,615
Other real estate owned	---	44
All other assets	483	1,059
Total Assets	$31,543	$55,518
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 6,562	$ 7,029
Time & savings deposits of indivs., partnerships & corporations	18,119	37,901
Deposits of U.S. Govt.	1	40
Deposits of States & pol. subdivs.	273	2,974
All other deposits	542	5
Certified & officers' checks	95	1
Total Deposits	$25,592	$47,950
Federal funds pur. & securities sold under agrts. to repur.	395	838
Demand notes issued to U.S. Treasury & other borrowed money	481	219
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	201	410
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,200	330
Surplus	600	2,670
Undivided profits & capital reserves	3,074	3,101
Total Liabilities	$31,543	$55,518
*Reserve for possible loan losses	$182	$327
Capital & reserves to total assets ratio	15.9%	11.5%

SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS
JUNE 30, 1989

Location	Name of Association	President	Officer in Charge
Abbeville	Abbeville Savings & Loan Assn.	W. W. Johnson, Jr.	James C. Rauton, EVP
Camden	Palmetto State Savings Bank of South Carolina Branches: In-Town--Dusty Bend Columbia Kershaw Lancaster Marion	L. L. Hutchins	Guy S. Hutchins, Jr., Chmn.
Charleston	First Trident Savings & Loan Corporation Branches: Columbia Greenville	Charles C. Graham	Charles C. Graham, Pres.
Chester	The Spratt Savings & Loan Assn. Branch: Great Falls	Paul Hemphill, Jr.	Robert J. Shannon, EVP
Columbia	First South Savings Bank, Inc.	H. M. Alexander	H. M. Alexander, Pres.
Florence	Investors Savings Bank of South Carolina, Inc.	Joseph D. Carson	Joseph D. Carson, Pres.
Greenwood	United Savings Bank, Inc. Branches: In-Town--Commerce Circle In-Town--Highway 72 By-Pass In-Town--Montague Centre In-Town--West Court Street	Lynn W. Hodge	Lynn W. Hodge, Pres.

SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS
JUNE 30, 1989—Continued

Location	Name of Association	President	Officer in Charge
	Greenville Ninety Six		
Greer	Citizens Building & Loan Assn.	Maurice T. Belue	Maurice T. Belue, Pres.
Mt. Pleasant	Lowcountry Savings Bank, Inc.	Lewis W. Pearson	Lewis W. Pearson, Pres.
Seneca	Oconee Savings & Loan Assn. Branches: In-Town--Seneca By-Pass 123 Walhalla Westminster	T. R. Evatt	T. R. Evatt, Pres.

CHANGES IN SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS DURING FISCAL YEAR 1988-89

A. Conversions:

None

B. New Associations:

On August 25, 1987, Lowcountry Savings Bank, Inc., Mt. Pleasant, was chartered and opened for business on December 12, 1988.

C. Mergers:

None

D. Branches:

On April 30, 1988, The Spratt Savings and Loan Association, Chester, sold its Winnsboro Branch to First Federal Savings and Loan Association, Camden. (Reported January 11, 1989)
On October 28, 1988, First South Savings Bank, Columbia, closed its In-Town--Richland Mall Branch located on Forest Drive.
On October 31, 1988, Palmetto State Savings Bank of South Carolina, Camden, opened a branch at 3932 Forest Drive, Columbia, and on the same date purchased certain assets and assumed the deposit liabilities of the closed Richland Mall Branch on Forest Drive of First South Savings Bank, Columbia.
On February 14, 1989, United Savings Bank, Inc., Greenwood, opened an in-town branch at 1000 Montague Avenue, known as "Montague Branch".

E. Other Changes:

On November 29, 1988, United Savings and Loan Association, Greenwood, changed its name to "United Savings Bank, Inc."

COMPARATIVE STATEMENT OF CONDITION OF
SOUTH CAROLINA STATE SAVINGS AND
LOAN ASSOCIATIONS

	June 30, 1986 10 Associations 16 Branches	June 30, 1987 9 Associations 15 Branches	June 30, 1988 9 Associations 17 Branches	June 30, 1989 10 Associations 17 Branches
ASSETS:				
Mortgage loans	$586,676,886	$621,546,688	$717,519,824	$760,989,762
Share loans	5,195,956	4,171,555	4,382,001	4,378,518
Other loans	39,815,935	43,081,397	52,669,845	65,853,514
Real estate owned	2,085,115	3,318,016	5,150,102	5,592,994
Real estate sold on contract	36,953	---	---	---
Cash	27,869,756	28,754,300	25,474,924	23,603,623
Investments	95,449,969	110,616,205	72,512,206	61,426,754
Office building	6,224,164	6,079,924	7,397,715	8,685,997
Furniture & fixtures	2,189,143	1,940,270	2,090,186	2,081,696
Other assets	14,028,029	19,557,906	11,655,905	11,260,890
Accounts receivable	900,356	1,965,448	2,147,091	1,737,750
Total Assets	$780,472,262	$841,031,709	$900,999,799	$945,611,498
LIABILITIES:				
Savings	$674,619,263	$693,260,756	$759,703,524	$789,741,730
Borrowed money	24,600,000	38,545,890	21,121,156	28,813,375
Loans in process	19,204,748	24,865,601	28,496,638	28,190,774
Other liabilities	10,222,789	10,249,181	11,459,030	11,014,968
Federal insurance reserve	16,464,474	15,160,291	15,231,683	8,736,217
Other reserves	1,975,588	3,455,974	3,405,975	1,546,943
Capital stock	7,164,555	9,570,035	9,612,065	11,534,080
Surplus	3,452,428	20,372,282	20,385,502	22,192,078
Undivided profits	19,484,645	23,376,227	30,276,756	42,330,855
Accounts payable	3,283,772	2,175,472	1,307,470	1,510,468
Total Liabilities	$780,472,262	$841,031,709	$900,999,799	$945,611,498

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS, JUNE 30, 1989

Date of Charter	Abbeville S. & L. Assn. Abbeville June 18, 1907	Palmetto State Savings Bank of South Carolina Camden Sept. 21, 1904
ASSETS:		
Mortgage loans	$27,623,854	$ 82,622,449
Share loans	253,053	83,742
All other loans	6,622,825	14,142,029
Real estate owned	51,084	245,525
Real estate sold on contract	---	---
Stock in FHLB	233,800	744,300
Cash on hand and in banks	61,366	2,788,025
Investments (U.S. Govt.)	---	---
Other investments	4,438,365	5,723,528
Office building	870,812	1,921,620
Furniture and fixtures	131,907	220,024
Other assets	865,335	2,871,948
Accounts receivable	---	414,141
Total Assets	$41,152,401	$111,777,331
LIABILITIES:		
Savings passbook	$ 2,321,762	$ 15,353,145
Savings certificates	33,788,366	86,682,709
Advances from FHLB	---	---
Other borrowed money	930,000	628,863
Loans in process	623,633	1,505,709
Other liabilities	365,763	2,458,673
Federal insurance reserve	796,868	1,852,277
Other reserves	429,896	91,000
Capital stock	---	226,410
Surplus	---	1,857,690
Undivided profits	1,896,113	1,108,518
Accounts payable	---	12,337
Total Liabilities	$41,152,401	$111,777,331
Capital and reserves to total assets ratio	7.7%	4.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS, JUNE 30, 1989—Continued

Date of Charter	First Trident S. & L. Corp. Charleston Nov. 1, 1983	The Spratt S. & L. Assn. Chester Feb. 23, 1892
ASSETS:		
Mortgage loans	$89,970,096	$55,520,385
Share loans	357,487	308,516
All other loans	2,052	1,002,051
Real estate owned	952,672	27,692
Real estate sold on contract	---	---
Stock in FHLB	728,900	790,400
Cash on hand and in banks	706,086	652,457
Investments (U.S. Govt.)	1,694,163	300,000
Other investments	3,777,340	11,850,644
Office building	296,726	174,141
Furniture and fixtures	249,680	39,957
Other assets	584,530	1,838,127
Accounts receivable	96,343	88
Total Assets	$99,416,075	$72,504,458
LIABILITIES:		
Savings passbook	$ 5,812,047	$13,595,778
Savings certificates	77,004,670	52,739,276
Advances from FHLB	---	---
Other borrowed money	1,944,518	---
Loans in process	6,152,405	471,906
Other liabilities	760,006	1,180,958
Federal insurance reserve	---	1,406,291
Other reserves	---	218,392
Capital stock	3,047,030	---
Surplus	1,317,876	---
Undivided profits	3,259,041	2,797,146
Accounts payable	118,482	94,711
Total Liabilities	$99,416,075	$72,504,458
Capital and reserves to total assets ratio	8.2%	6.1%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS, JUNE 30, 1989—Continued

Date of Charter	First South Savings Bank, Incorporated Columbia Nov. 18, 1983	Investors Savings Bank of South Carolina, Inc. Florence July 25, 1984
ASSETS:		
Mortgage loans	$62,920,000	$25,441,466
Share loans	455,000	666,708
All other loans	8,816,000	4,373,209
Real estate owned	3,111,000	---
Real estate sold on contract	---	---
Stock in FHLB	500,000	176,600
Cash on hand and in banks	6,997,000	2,864,656
Investments (U.S. Govt.)	1,498,000	1,004,351
Other investments	356,000	593,135
Office building	149,000	453,571
Furniture and fixtures	186,000	32,676
Other assets	91,000	296,304
Accounts receivable	1,223,000	---
Total Assets	$86,302,000	$35,902,676
LIABILITIES:		
Savings passbook	$ 6,018,000	$ 4,892,160
Savings certificates	66,330,000	26,175,280
Advances from FHLB	5,500,000	---
Other borrowed money	---	---
Loans in process	3,695,000	1,103,234
Other liabilities	563,000	386,884
Federal insurance reserve	---	---
Other reserves	---	---
Capital stock	3,148,000	1,213,270
Surplus	800,000	1,702,228
Undivided profits	(550,000)	424,384
Accounts payable	798,000	5,236
Total Liabilities	$86,302,000	$35,902,676
Capital and reserves to total assets ratio	4.1%	9.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS, JUNE 30, 1989—Continued

Date of Charter	United Savings Bank, Inc. Greenwood May 7, 1921	Citizens B. & L. Assn. Greer May 7, 1907
ASSETS:		
Mortgage loans	$219,955,020	$35,088,755
Share loans	623,330	495,275
All other loans	23,669,068	---
Real estate owned	758,539	45,000
Real estate sold on contract	---	---
Stock in FHLB	1,626,600	319,800
Cash on hand and in banks	3,929,991	3,207,075
Investments (U.S. Govt.)	9,450,000	649,216
Other investments	4,232,147	915,886
Office building	3,650,272	33,388
Furniture and fixtures	714,031	61,666
Other assets	1,307,466	174,724
Accounts receivable	4,178	---
Total Assets	$269,920,642	$40,990,785
LIABILITIES:		
Savings passbook	$ 36,482,148	$ 3,732,525
Savings certificates	172,009,184	31,965,729
Advances from FHLB	2,000,000	---
Other borrowed money	9,809,994	---
Loans in process	9,899,569	836,934
Other liabilities	2,264,538	547,128
Federal insurance reserve	---	1,527,292
Other reserves	786,199	21,466
Capital stock	2,034,285	---
Surplus	14,833,095	---
Undivided profits	19,344,294	2,359,711
Accounts payable	457,336	---
Total Liabilities	$269,920,642	$40,990,785
Capital and reserves to total assets ratio	14.2%	9.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS, JUNE 30, 1989—Continued

Date of Charter	Lowcountry Savings Bank, Inc. Mt. Pleasant Aug. 25, 1987	Oconee S. & L. Assn. Seneca Feb. 14, 1924
ASSETS:		
Mortgage loans	$1,855,688	$159,992,049
Share loans	---	1,135,407
All other loans	202,194	7,024,086
Real estate owned	---	401,482
Real estate sold on contract	---	---
Stock in FHLB	700	1,407,400
Cash on hand and in banks	253,778	2,143,189
Investments (U.S. Govt.)	---	5,086,120
Other investments	2,829,359	500,000
Office building	74,778	1,061,689
Furniture and fixtures	186,880	258,875
Other assets	297,415	2,934,041
Accounts receivable	---	---
Total Assets	$5,700,792	$181,944,338
LIABILITIES:		
Savings passbook	$ 944,912	$ 31,511,405
Savings certificates	1,379,582	121,003,052
Advances from FHLB	---	8,000,000
Other borrowed money	---	---
Loans in process	324,807	3,577,577
Other liabilities	23,646	2,464,372
Federal insurance reserve	---	3,153,489
Other reserves	---	---
Capital stock	1,865,085	---
Surplus	1,681,189	---
Undivided profits	(542,795)	12,234,443
Accounts payable	24,366	---
Total Liabilities	$5,700,792	$181,944,338
Capital and reserves to total assets ratio	55.9%	8.6%

SOUTH CAROLINA STATE CREDIT UNIONS
JUNE 30, 1989

Location	Name of Credit Union	President/Chairman
Abbeville	Abbeville Seaboard System Credit Union	J. B. Creswell
Aiken	Savannah River Plant Credit Union	J. L. Mitchell
Anderson	ML&S Employees Credit Union	Robert D. Davis
Beech Island	Beech Island Credit Union	Quitman Hughes
Cayce	S. C. Electric Cooperative Employees Credit Union	W. T. Collier
Cayce	S. C. Farm Bureau Credit Union	C. Russell Jernigan
Charleston	Charleston Postal Cooperative Credit Union	Earl D. Bonner
Columbia	The R. L. Bryan Employees Credit Union	Carl E. Golden
Columbia	CLECU Credit Union	Larry Martin
Columbia	The Carolina Corporate Credit Union	Eulala W. Pace
Columbia	Columbia Post Office Credit Union	Earl D. Long
Columbia	SCBH Credit Union	Bernard O. Bourne, III
Columbia	South Carolina Methodist Conference Credit Union	Dr. John W. Robison
Columbia	S. C. State Credit Union Branches: In-Town--Columbia North Aiken Charleston Clemson	Vincent Rhodes, Jr.

SOUTH CAROLINA STATE CREDIT UNIONS
JUNE 30, 1989—Continued

Location	Name of Credit Union	President/Chairman
	Florence Greenville Walhalla	
Columbia	University of South Carolina System Credit Union	Jerry Keeter
Florence	Florence Seaboard Credit Union	Carl D. Lee
Florence	H. D. Dist. #5 Credit Union	Robert J. Adams
Florence	Mobile Radio Employees Credit Union	E. J. Butler
Florence	NUCOR Employees' Credit Union	John Eiler
Florence	6th Postal Credit Union	C. A. McDonald
Gaffney	Oxford Employees Credit Union	Sam Foster
Georgetown	Georgetown Kraft Credit Union Branch: Andrews	Abbie V. Johnson
Greenville	Liberty Corporation Credit Union	Neil Smith
Greenville	N-P Employees Credit Union	William C. Turner
Greenville	S. C. H. D. District #3 Credit Union	Terry A. Bragg
Greenwood	Monsanto Carolina Employees Credit Union	James L. Hagan
Hartsville	SPC Cooperative Credit Union Branch: In-Town--West Carolina Avenue	Robbie E. Joye

SOUTH CAROLINA STATE CREDIT UNIONS
JUNE 30, 1989—Continued

Location	Name of Credit Union	President/Chairman
Lugoff	May Plant Credit Union	Walter Riggan
Moncks Corner	Santee-Cooper Employees Credit Union	William S. Brown, Jr.
Orangeburg	ORH Emp. Credit Union	Jimmy Terry
Rock Hill	Winthrop Credit Union	Dr. Donald Horst
Spartanburg	Spartanburg City Employees Credit Union	Thomas H. Hill, Jr.
Spartanburg	Spartanburg Regional Credit Union	Pauline Scott
Sumter	Sumter City Credit union	William A. Frick

CHANGES IN SOUTH CAROLINA STATE CREDIT UNIONS
DURING FISCAL YEAR 1988-89

A. Conversions:

None

B. New Credit Unions:

None

C. Mergers:

On July 31, 1988, State-Record Employees Credit Union, Columbia, merged into Columbia Teachers Federal Credit Union, Columbia.
On November 1, 1988, Gaylord Container Corporation, Greenville, merged into Charleston Naval Shipyard Federal Credit Union, Charleston, under the charter and title of Charleston Naval Shipyard Federal Credit Union.

D. Branches:

None

E. Other Changes:

None

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED BURIAL CONTRACTS
JUNE 30, 1989

Location	Name of Funeral Home	License Number
Aiken	George Funeral Home, Inc.	3
Aiken	Stephen D. Posey Funeral Home	88
Anderson	Johnson Funeral Home	101
Anderson	The McDougald Funeral Home, Inc.	12
Belton	Cox Funeral Home, Inc.	42
Bishopville	Hancock-Elmore-Hill Funeral Home, Inc.	107
Blacksburg	Gordon Mortuary	80
Camden	Kornegay Funeral Home	26
Central	Duckett Funeral Home, Inc.	76
Charleston	Fielding Home for Funerals	70
Charleston	J. Henry Stuhr, Inc., Funeral Chapels	10
Charleston	McAlister Funeral Home	108
Cheraw	Morris Funeral Cottage, Incorporated	48
Chesnee	Forest Lawn Mortuary, Inc.	43
Chester	Barron Funeral HOme, Inc.	68
Chesterfield	Miller-Rivers Funeral Home	25
Clinton	Gray Funeral Home, Inc.	54
Clover	M. L. Ford & Sons, Inc.	44
Columbia	Dunbar Funeral Home, Inc.	41
Columbia	Palmer Memorial Chapel	104
Columbia	Talbert-Shives Funeral Home	29
Conway	Goldfinch Funeral Home	58
Darlington	Kistler Funeral Home, Inc.	60
Dillon	Blanton Funeral Home, Inc.	27
Dillon	Cooper Undertaking Company, Inc.	100
Easley	Robinson Funeral Home	5
Florence	Waters-Powell Funeral Home, Inc.	109
Fountain Inn	Cannon Funeral Home, Inc.	17
Fountain Inn	Watkins, Garrett & Woods Mortuary, Inc.	74
Gaffney	Shuford-Hatcher Funeral Home	66

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED BURIAL CONTRACTS
JUNE 30, 1989--Continued

Location	Name of Funeral Home	License Number
Georgetown	Johnson-Graham Funeral Home	69
Georgetown	Mayer Funeral Home	23
Georgetown	Wilds' Daughter Home for Funerals	92
Graniteville	J. M. Posey & Sons, Inc.	98
Great Falls	Dantzler-Baker Funeral Home, Inc.	65
Greenville	Jones Mortuary, Inc.	94
Greenville	The Mackey Mortuary, Inc.	15
Greenville	Thomas McAfee Funeral Home, Inc.	7
Greenville	Watkins, Garrett & Woods Mortuary, Inc.	73
Greenwood	Harley Funeral Home, Inc.	19
Greenwood	Percival-Tompkins Service, Inc.	87
Greer	Sullivan Brothers Mortuary	78
Greer	The Wood Mortuary, Inc.	9
Hampton	Peeples-Rhoden Funeral Home, Inc.	1
Hartsville	Brown-Pennington-Atkins Funeral Home, Inc.	20
Hartsville	Hines Funeral Home, Inc.	83
Hartsville	Norton Funeral Home	90
Hartsville	Young & Young Funeral Home	75
Hemingway	Morris Funeral Home, Inc.	50
Holly Hill	Avinger Funeral Home, Inc.	81
Honea Path	Pruitt Funeral Home	72
Inman	Seawright Funeral Home, Inc.	14
Johnston	Bland Funeral Home	103
Lancaster	Cauthen Funeral Home	82
Lancaster	Mahaffey Funeral Home, Inc.	91
Landrum	Petty Funeral Home, Inc.	59
Langley	Hatcher Funeral Home, Inc.	106
Langley	J. M. Posey & Sons, Inc.	99
Laurens	The Kennedy Mortuary, Inc.	4
Lexington	Caughman-Harman Funeral Home	33

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED BURIAL CONTRACTS
JUNE 30, 1989--Continued

Location	Name of Funeral Home	License Number
Liberty	Liberty Mortuary, Inc.	84
Loris	Hardwick Funeral Home, Inc.	93
Moncks Corner	Russell Funeral Chapel, Inc.	67
Mullins	Cox-Collins Funeral Home, Inc.	2
Murrells Inlet	Goldfinch Funeral Home	102
Myrtle Beach	Bullard Funeral Home, Inc.	39
Newberry	McSwain-Evans Funeral Home	96
Newberry	Whitaker Funeral Home, Inc.	86
North Augusta	J. M. Posey & Sons, Inc.	97
Orangeburg	Dukes-Harley Funeral Home	62
Orangeburg	Thompson Funeral Home, Inc.	32
Pageland	Sutton Funeral Home & Greenlawn Memorial Park, Inc.	56
Pelzer	Gray Mortuary, Inc.	51
Pickens	Dillard Funeral Home, Inc.	105
Rock Hill	Bass Funeral Home, Inc.	21
Rock Hill	Greene Funeral Home	22
Spartanburg	Lanford-Pollard Funeral Home, Inc.	110
Spartanburg	M. S. Bobo Funeral Chapel	24
Spartanburg	The J. F. Floyd Mortuary	6
Spartanburg	The J. W. Woodward Funeral Home, Inc.	95
Summerville	Albert A. Glover Funeral Home	89
Summerville	James A. Dyal Funeral Home, Inc.	64
Summerville	Parks Funeral Home, John B. Parks, Jr., DBA	46
Sumter	Elmore-Hill Funeral Home	38
Sumter	Palmer Memorial Chapel, Inc.	79
Timmonsville	Layton-Perry Funeral Home	53
Travelers Rest	Johnson Funeral Home	85
Union	Holcombe Funeral Home	61
Walhalla	Davenport Funeral Home, Inc.	57
Walterboro	Brice W. Herndon and Sons Funeral Home	31

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED BURIAL CONTRACTS
JUNE 30, 1989--Continued

Location	Name of Funeral Home	License Number
Walterboro	Fred Parker Funeral Home, Inc.	18
Walterboro	Hamilton Funeral Home	111
Ware Shoals	Parker-White Funeral Home, Inc.	71
West Columbia	Thompson Funeral Home of West Columbia, Inc.	11
Westminster	Sandifer Funeral Home, Inc.	55
Williston	Folk Funeral Home, Inc.	45
York	York Funeral Home	77

CHANGES IN FUNERAL HOME LICENSEES
DURING FISCAL YEAR 1988--89

A. Licenses Issued:

On July 7, 1988, license number 100 was issued to Cooper Undertaking Company, Inc., Dillon.
On October 10, 1988, license number 101 was issued to Johnson Funeral Home, Anderson.
On February 1, 1989, license number 102 was issued to Goldfinch Funeral Home, Murrells Inlet.
On February 10, 1989, license number 103 was issued to Bland Funeral Home, Johnston.
On March 2, 1989, license number 104 was issued to Palmer Memorial Chapel, Columbia.
On March 6, 1989, license number 105 was issued to Dillard Funeral Home, Inc., Pickens.
On March 8, 1989, license number 106 was issued to Hatcher Funeral Home, Inc., Langley.
On March 31, 1989, license number 107 was issued to Hancock-Elmore-Hill Funeral Home, Bishopville.
On April 28, 1989, license number 108 was issued to McAlister Funeral Home, Charleston.
On May 3, 1989, license number 109 was issued to Waters-Powell Funeral Home, Inc., Florence.
On May 8, 1989, license number 110 was issued to Lanford-Pollard Funeral Home, Inc., Spartanburg.
On June 28, 1989, license number 111 was issued to Hamilton Funeral Home, Walterboro.

B. Licenses Cancelled:

On November 21, 1981, license number 63 for Bradham-Griffin Funeral Home, Sumter, was cancelled.
On March 6, 1989, license number 30 for Dillard Funeral Home, Pickens, was cancelled.

C. Other Changes:

On December 5, 1988, The J. F. Floyd Mortuary, Inc., Spartanburg, changed its name to "The J. F. Floyd Mortuary".

ANNUAL REPORT
OF RESTRICTED LICENSEES

CONSUMER FINANCE DIVISION
BOARD OF FINANCIAL INSTITUTIONS

January 1st through December 31st, 1988

TO: THE STATE BOARD OF FINANCIAL INSTITUTIONS

Gentlemen:

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 1988 is hereby submitted, in compliance with the terms and provisions of 34-29-100 of the Code of Laws of South Carolina 1976.

As of December 31, 1988, there were 407 Restricted Licensees operating in South Carolina, representing 45% of the total licensed finance companies.

There were also 19 formal hearings held, 78 licenses issued, 36 licenses cancelled, 2 applications denied, and 50 changes of name and/or address effected during the calendar year.

This division, in addition to examining all licensees at least once a year, also checks on the accounts of all persons who die while owing licensees. These accounts are checked to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made. 977 death claims were physically checked by members of this division.

50 written complaints were received, investigated, and brought to a successful conclusion during the calendar year 1988, in addition to numberous telephone and verbal complaints and inquiries.

Respectfully submitted,

Emory L. Hilton, Director
Consumer Finance Division
Board of Financial Institutions

SCHEDULE B

BALANCE SHEET

ASSETS

Cash in office and in Banks	$ 2 413 672 47
Loans Receivable-Consumer Finance Business	98 328 124 50
Real Estate (Less Reserve for Depreciation-Building)	1 009 540 15
Furniture, Fixtures and Equipment (Less Reserve for Depreciation)	2 309 240 63
Deferred Charges	(463 389 80)
Other Assets:	
(a) Organization or Development Expense	179 009 98
(b) Cost of Financing	158 261 49
(c) Installment Sales Contracts	3 264 332 49
(d) Miscellaneous Assets	4 341 570 24
TOTAL ASSETS	111 540 362 15

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
(a) Banks	16 205 236 07
(b) Due to Parent Company or Affiliates	27 070 035 52
(c) Other Short Term Notes and Accounts	5 493 300 90
Bonds	678 160 65
Other Liabilities:	
(a) Accrued Expenses	6 807 523 14
(b) Miscellaneous Liabilities	1 552 263 85
Expense Reserves:	
(a) Expense Reserve for Bad Debts	3 374 068 49
(b) Other Expense Reserves	139 770 15
Deferred Income:	
(a) Unearned Interest and Charges-Consumer Finance Bus.	13 722 651 66
(b) Other Deferred Income	1 433 128 61
Branch Office Capital	2 069 24
Net Worth (If Individual or Partnership)	4 213 597 45
Capital Stock: (If Corporation)	
(a) Preferred	388 928 23
(b) Common	4 273 494 48
Appropriated Surplus or Capital Reserves	2 040 038 44
Surplus (Including Undivided Profits)	24 146 095 27
TOTAL LIABILITIES AND CAPITAL	111 540 362 15

SCHEDULE C

STATEMENT OF INCOME AND EXPENSES

	AMOUNT	PERCENT
Gross Income Derived from Consumer Finance Business:		
Initial Charges - Net	$ 12 504 591 76	25.75
Maintenance Fees - Net	4 411 000 60	9.08
Delinquency Charges and/or Deferment Charges	3 276 652 40	6.74
Insurance Commissions - Net (Including Refunds)	3 458 226 04	7.12
Finance Charges - Net (Including Refunds)	23 009 368 56	47.39
Collections on Loans Previously Charged Off	1 084 686 16	2.23
Other Income	811 320 20	1.69
Total Gross Income Derived from Consumer Finance Business	48 555 845 72	100.00
Expenses of Conducting Consumer Finance Business:		
Advertising	1 599 896 93	3.96
Bad Debts, or Reserve for Bad Debts	3 784 620 86	9.38
Legal Expense	386 822 05	.96
Office Expenses	3 194 097 35	7.91
Salaries	17 862 977 70	44.26
Supervision and Administration (when not allocated to other items)	1 626 815 25	4.03
Taxes and Licenses		
(a) Income	2 802 387 81	6.94
(b) All Others	1 135 220 39	2.81
Travel and Entertainment	802 806 17	1.99
Utilities	3 620 513 72	8.97
Other Expenses of Conducting Consumer Finance Bus.	3 542 049 79	8.79
Total Expenses of Conducting Consumer Finance Business (not including interest on borrowed funds)	40 358 208 02	100.00
Total Net Earnings Derived from Consumer Finance Business for the period (before deducting interest on borrowed funds)	8 197 637 70	

SCHEDULE D

RECONCILIATION OF SURPLUS OR NET WORTH

Surplus or Net Worth at End of Previous Period		$ 38 404 951 65
Additions:		
Total Net Earnings Derived from Consumer Finance Business	$ 8 197 637 70	
Total Net Income Outside Consumer Finance Business	275 300 10	
Other Credits to Surplus or Net Worth	13 275 492 80	
Total Additions.....	21 748 430 60	
Deductions:		
Interest Paid	3 222 802 93	
Amortization	205 771 82	
Dividends Paid	23 510 183 87	
Other Charges to Surplus or Net Worth:		
(a) Transfer of Earnings to Net Worth or Home Office Control	681 745 21	
(b) Miscellaneous	4 173 185 70	
Total Deductions.....	31 793 689 53	
Net Additions		(10 045 258 93)
Surplus Balance or Net Worth		28 359 692 72

SCHEDULE E

ANALYSIS OF ASSETS USED AND USEFUL IN CONSUMER FINANCE BUSINESS:

Assets Used and Useful in Consumer Finance Business:	
Net Loans Receivable - Consumer Finance Business	$ 81 231 404 35
Furniture, Fixtures and Equipment	2 335 674 84
Real Estate	940 238 91
Working Capital:	
(a) Cash in Office and in Banks	2 264 491 70
(b) Home or Central Office Assets Apportioned to Branch or Subsidiary when not allocated among other items in this section	235 889 77
(c) Deferred Charges, such as Prepaid Company Protection Insurance Premiums, License Taxes and Bond Premiums	3 441 449 13
(d) Leasehold Improvements	100 724 55
(e) Miscellaneous	680 529 70
Going Concern Value:	
(a) Initial Cost of Establishment of Office (Survey and Expense of Development Period)	1 473 987 67
(b) Cost of Financing (Present Cost of Funds for Assets Used and Useful in Consumer Finance Business)	4 404 409 73
Total Assets Used And Useful In Consumer Finance Bus.:	97 108 800 35
Average Total Assets Used and Useful in Consumer Finance Business	90 461 129 36

Percent of Net Earnings Derived from Consumer Finance Business before deducting interest paid on borrowed funds for	1988	9.06%
" " " " " " " "	1987	12.41%
" " " " " " " "	1986	11.45%

SCHEDULE F

ANALYSIS OF LOANS - CONSUMER FINANCE BUSINESS

ANALYSIS OF LOANS BY SIZE	ACCOUNTS %	ACCOUNTS No.	GROSS NOTES %	GROSS NOTES Amount	GROSS NOTES Average
Total Loan Balances Outstanding at Beginning of Period		304 872		$ 86 499 093 61	
Loans Made During The Period:					
(a) Loans of $150.00 or Less	10.99	86 579	4.40	11 695 135 85	135 08
(b) Loans of $150.01-$300.00	37.39	294 457	27.30	72 549 647 09	246 38
(c) Loans of $300.01-$1,000.00	50.94	401 166	65.22	173 357 196 38	432 13
(d) Loans of $1,000.01- $4,000.00	.67	5 246	2.96	7 878 195 88	1 501 75
(e) Loans of $4,000.01- $7,500.00	.01	53	.12	305 444 96	5 763 11
(f) Total Loans Made	100.00	787 501	100.00	265 785 620 16	337 50
Loan Balances Purchased		4 844		$ 991 970 66	
Loan Balances Sold		4 980		$ 1 727 142 39	
Loan Balances Charged Off				$ 3 146 310 95	
Collections				$250 075 106 59	
Total Loan Balances Outstanding at End of Period		335 370		$ 98 328 124 50	

Average Amount of Loan Made During	1988	337 50
" " " " " "	1987	337 93
" " " " " "	1986	336 35
Average Balance End of Year	1988	293 19
" " " " "	1987	283 72
" " " " "	1986	286 65

SCHEDULE G

SUITS, POSSESSION AND SALE OF CHATTELS

Suits for Recovery:	Number of Accounts	Amount Due
(a) Suits for recovery pending at close of previous period	145	$ 41 293 58
(b) Suits instituted during period	2 191	557 161 42
(c) Suits on which judgment was secured during period	849	221 505 69
(d) Suits settled before judgment during period	1 062	269 623 64
(e) Suits pending at close of current period	425	107 325 67
Wage Assignments Filed During Period	18	5 248 93
Possession of Chattels Obtained by Licensee:		
(A) Household Goods		
By Legal Process or Contract Right	146	43 533 98
By Voluntary Surrender	10	3 021 20
(B) Automobiles		
By Legal Process or Contract Right	15	5 274 61
By Voluntary Surrender	2	647 00
(C) Other Chattels and Property		
By Legal Process or Contract Right	9	2 380 50
By Voluntary Surrender		

Sale of Chattels by Licensee:	No. of Accounts	Amt. Due	Amt. Collected
(A) With Borrower's Consent	32	7 005 05	5 235 13
(B) Without Borrower's Consent	130	39 755 21	23 071 10

ANALYSIS OF COST OF MAKING AND ACQUIRING LOANS
CONSUMER FINANCE BUSINESS

	1988	1987
Total Expenses of Conducting Consumer Finance Business	$40 358 208 02	$38 564 684 45
Total Cost of Making and Acquiring Loans	$20 179 104 01	$19 282 342 23
Initial Charges	$12 504 591 76	$10 844 133 47
Excess of Cost of Making and Acquiring Loans over Initial Charges Collected	$ 7 674 512 25	$ 8 438 208 75

ANALYSIS OF EXPENSE PER ACCOUNT
CONSUMER FINANCE BUSINESS

	1988	1987
Total Expense of Conducting Consumer Finance Business	$40 358 208 02	$38 564 684 45
Average Number of Open Accounts	320 121	288 351
Annual Expense Per Account	$126 07	$133 74
Monthly Expense Per Account	$ 10 51	$ 11 15

COMPARISON FIGURES

ANNUAL REPORTS - 1977 - 1988

Year	Number Licensees	Total Resources	Loans Receivable	Total Loans Made	Amount of Loans Made
1977	294	$64 958 231 23	$49 631 501 72	358 398	$101 959 535 28
1978	292	68 944 584 98	51 231 024 45	370 783	107 307 751 72
1979	293	75 798 437 74	55 527 774 83	370 257	105 997 891 30
1980	276	59 537 306 43	42 912 941 44	369 322	102 267 655 39
1981	273	65 430 115 51	47 494 548 17	391 563	113 641 784 29
1982	283	72 179 400 51	53 849 845 30	442 418	133 322 375 43
1983	291	77 736 957 65	60 691 144 75	483 105	150 594 955 75
1984	294	85 761 096 73	67 074 951 46	534 443	169 310 584 78
1985	299	107 245 380 35	72 144 826 31	593 969	192 239 739 20
1986	320	115 020 096 93	77 920 272 21	621 082	208 904 115 95
1987	364	126 393 197 57	86 499 093 61	675 547	228 287 374 19
1988	407	111 540 362 15	98 328 124 50	787 501	265 785 620 16

Year	Average Amount of Loan Made	Average Bal. End of Year	% of Net Earnings Before Deducting Interest Paid on Borrowed Funds	Annual Expense Per Account	Monthly Expense Per Accts.
1977	$284 49	$282 09	10.32	$90 30	$7 52
1978	289 41	287 51	10.05	90 25	7 52
1979	286 28	290 22	10.94	95 55	7 96
1980	276 91	246 36	13.90	93 23	7 77
1981	290 23	256 14	14.40	112 42	9 37
1982	301 35	263 50	14.70	112 56	9 38
1983	311 72	267 57	13.91	117 67	9 81
1984	316 80	275 21	12.95	129 02	10 75
1985	323 65	276 81	14.18	129 27	10 77
1986	336 35	286 65	11.45	137 89	11 49
1987	337 93	283 72	12.41	133 74	11 15
1988	337 50	293 19	9.06	126 07	10 51

ANNUAL REPORT

OF SUPERVISED LICENSEES

CONSUMER FINANCE DIVISION
BOARD OF FINANCIAL INSTITUTIONS

January 1st through December 31st, 1988

TO: THE STATE BOARD OF FINANCIAL INSTITUTIONS

GENTLEMEN:

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Protection Code for the calendar year 1988, is hereby submitted, in compliance with the terms and provisions of 37-3-505 (2) of the Code of Laws of South Carolina 1976.

As of December 31, 1988, there were 491 Supervised Licensees operating in South Carolina, representing 55% of the total licensed finance companies.

There were also 54 licenses issued, 23 licenses cancelled, and 44 changes of name and/or address effected during the calendar year.

This division, in addition to examining all licensees at least once a year, also checks on the accounts of all persons who die while owing licensees. These accounts are checked to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made. 236 death claims were physically checked by members of this division.

51 written complaints were received, investigated and brought to a successful conclusion during the calendar year 1988, in addition to numerous telephone and verbal complaints and inquires.

Respectfully submitted,

Emory L. Hilton, Director
Consumer Finance Division
Board of Financial Institutions

SCHEDULE A

BALANCE SHEET

ASSETS

	Column 1 Consumer Loan Business	Column 2 Sales Finance & All Other Bus.	Column 3 Total Business
Gross Receivables	$1 812 104 280 82	$327 241 845 53	$2 139 346 126 35
Less: Unearned Discount	161 290 604 19	55 637 517 10	216 928 121 29
Total Net Receivables	1 650 813 676 63	271 604 328 43	1 922 418 005 06
Less: Reserve for Bad Debts	28 336 341 24	5 955 673 40	34 292 014 64
Adjusted Net Receivables	1 622 477 335 39	265 648 655 03	1 888 125 990 42
No. of Outstanding Adjusted Net Receivables:			
Col. 1 721 943			
Col. 2 310 364			
Col. 3 1 032 307			
Cash on Hand and in Banks	12 363 217 43	1 068 950 28	13 432 167 71
Real Estate (Less Depreciation)	989 943 03	629 688 42	1 619 631 45
Furniture, Fixtures and Equipment (Less Depreciation)	5 533 900 91	1 292 496 90	6 826 397 81
Deferred Charges	1 556 620 52	298 543 18	1 855 163 70
Head Office Clearings	161 396 40	6 132 00	167 528 40
Other Assets:			
a. Accounts Receivable	13 721 022 45	784 428 39	14 505 450 84
b. Repossessions	2 926 422 47	400 998 00	3 327 420 47
c. Miscellaneous	24 097 316 51	5 858 638 42	29 955 954 93
TOTAL ASSETS	1 683 827 175 11	275 988 530 62	1 959 815 705 73

LIABILITIES

Accounts and Notes Payable:	
a. Banks	$ 15 857 036 38
b. Due Parent Company or Affiliate	1 739 084 578 71
Bond and Long Term Accounts & Notes	34 800 521 40
Other Liabilities:	
a. Accrued Expense	8 595 697 52
b. Dealers Reserve	7 352 573 55
c. Miscellaneous	13 335 744 03
Net Worth (If Individual or Partnership)	1 296 079 72
Capital Stock (If Corporation)	17 315 633 50
Surplus	58 950 896 47
Undivided Profits	61 730 561 32
Reserve for Contingencies	1 496 383 13
TOTAL LIABILITIES	1 959 815 705 73

SCHEDULE B

STATEMENT OF INCOME AND EXPENSES

INCOME

	Column 1 Consumer Loan Business	Column 2 Sales Finance & All Other Bus.	Column 3 Total Business
Interest and Dividends on Securities	$ 67 164 789 94	$ 399 145 80	$ 67 563 935 74
Charges Collected and/or Earned	202 906 815 31	55 704 189 27	258 611 004 58
Insurance Commission Earned	7 151 148 29	2 249 303 59	9 400 451 88
Other Income:			
a. Bad Debt Recoveries	1 712 791 47	410 256 20	2 123 047 67
b. Miscellaneous	2 856 317 39	1 332 963 62	4 189 281 01
Gross Operating Income	281 791 862 40	60 095 858 48	341 887 720 88

EXPENSE

Salaries, Wages, & Fees	32 248 068 77	9 016 544 93	41 264 613 70
Taxes (Other than Income)	1 840 409 75	656 873 38	2 497 283 13
Depreciation on Building, Furniture, Fixtures & Autos	2 181 300 27	524 168 16	2 705 468 43
Lossess-Charge-offs, & Transfer to Valuation Reserve:			
a. On Securities	1 022 067 00	110 258 62	1 132 325 62
b. On Loans	22 753 863 10	4 555 621 64	27 309 484 74
c. Miscellaneous	189 914 21	274 596 34	464 510 55
Other Operating Expense	43 575 266 42	15 184 829 94	58 760 096 36
Total Expense (Before Interest and Fed. & State Income Taxes)	103 810 889 52	30 322 893 01	134 133 782 53
Net Operating Income (Before Interest & Fed. & State Income Taxes)	177 980 972 88	29 772 965 47	207 753 938 35
Interest Paid	129 399 835 59	23 961 917 98	153 361 753 57
Net Income (Before Federal & State Income Taxes)	48 581 137 29	5 811 047 49	54 392 184 78
Federal & State Income Taxes	16 328 685 41	1 738 374 20	18 067 059 61
Net Income (Before Dividends)	32 252 451 88	4 072 673 29	36 325 125 17
Interest & Dividends Paid on Capital	6 135 353 79	2 740 864 86	8 876 218 65
Net Income After Dividends	26 117 098 09	1 331 808 43	27 448 906 52

SCHEDULE C

ANALYSIS OF LOANS MADE

	Column 1 Consumer Loan Business		Column 2 Sales Finance & All Other Business	
Total Volume During Period:	(No.)	(Amt.)	(No.)	(Amt.)
a. Precomputed Paper	247 209	$444 175 469 85	125 914	$184 571 896 58
b. Interest Bearing Paper	99 314	305 332 899 23	12 725	36 790 287 00
Total:	346 523	749 508 369 28	138 638	221 362 183 58
Net Losses from Uncollectible Accounts	13 619	19 388 250 79	3 946	3 830 302 60
	(APR Actually Charged)		(APR Actually Charged)	
Rate Range of Credit Extended:	(Maximum)	(Minimum)	(Maximum)	(Minimum)
a. $300.00 or Less	57.62%	32.53%	32.35%	21.55%
b. $300.01 to $1,000.00	47.97%	27.61%	32.56%	21.55%
c. $1,000.01 to $2,500.00	38.68%	22.31%	31.32%	19.96%
d. $2,500.01 to $4,000.00	33.98%	21.44%	29.47%	20.38%
e. $4,000.01 to $5,000.00	32.01%	20.45%	28.11%	20.04%
f. $5,000.01 and larger	29.47%	17.39%	27.23%	17.94%
Size of Credit Extended:	(Number)	(Amount)	(Number)	(Amount
a. $300.00 or Less	38 009	$ 9 871 304 54	20 327	$ 4 569 085 79
b. $300.01 to $1,000.00	95 999	63 896 638 98	69 450	42 793 262 12
c. $1,000.01 to $2,500.00	125 848	199 247 964 82	30 109	44 204 619 96
d. $2,500.01 to $4,000.00	16 916	134 924 814 89	6 140	19 621 510 31
e. $4,000.01 to $5,000.00	25 123	48 864 060 19	5 262	24 460 944 37
f. $5,000.01 and larger	44 628	292 703 585 66	7 351	85 712 761 03
g. TOTAL	346 523	749 508 369 08	138 639	221 362 183 58

Percentage of the number of Consumer Loans and Sales Finance and other Business Covered by Insurance which was Purchased on behalf of the Borrower:

a. Credit Life Insurance	73.81%	37.00%
b. Health and Accident Insurance	62.96%	24.63%
c. Fire or Personal Property Floater	64.07%	36.88%

Delinquency:				
a. Contractually delinquent for 60 days	$19 912 295 93	1.10%	$2 938 903 70	.90%
b. Contractually delinquent for 90 days	20 612 681 13	1.14%	3 395 851 68	1.04%

SCHEDULE C

ANALYSIS OF LOANS MADE

(Continued)

Total number of debtors filing bankruptcy during period	3 580
Total attachments and garnishments filed during period	935
Average Consumer Loan at time made (Amount financed only)	$5 190 43
Number of borrowers afforded opportunity to rescind (R/E Transactions)	6 117
Number of borrowers who rescinded transactions in item above	148

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